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*Ottawa*  
*Weekly financial statistics*

THE LIBRARY  
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UNIVERSITY OF TORONTO

TEXT OF NOTICE TO BE PUBLISHED

IN THE CANADA GAZETTE OF JANUARY 8th, 1972

Notice is hereby given to each chartered bank that, under the provisions of Subsection (2) of Section 18 of the Bank of Canada Act, the Bank of Canada fixes the percentage of the deposit liabilities of the chartered banks payable in Canadian currency which the banks are required by Subsection (4) of Section 72 of the Bank Act to maintain as a minimum average secondary reserve at 8 per cent for January 1972.

CHANGE IN FORMAT OF WEEKLY FINANCIAL STATISTICS

The Money Market information which has been shown on page 7 now appears in a somewhat modified and expanded form on pages 3 and 4. The changes relate to the presentation of information on chartered bank reserves. These data are now given as at the most recent Wednesday and on average for the current reserve period to date and for the previous reserve period; the average reserves for the most recent week are no longer shown. The information is presented in absolute terms and the cumulative amount of excess cash reserves at the end of each period covered is given. Excess reserve ratios are also shown for each date and period covered and the required minimum reserve ratios are mentioned in the appropriate footnotes. A section has been added to show chartered bank "free" Canadian liquid assets in absolute terms and as a ratio of major assets. Corresponding modifications have been made to the chart on chartered banks' major assets.

- (1) For earlier date and period information see Money Market Review.
- (2) Foreign pay taxes outstanding as at December 31, 1971 have been revised at the closing spot rate on that date. This resulted in a decrease of \$16 million in the Canadian dollar value of securities outstanding.
- (3) On December 31, 1971, the \$232 million of special non-marketable securities owned by the Unemployment Insurance Commission were transferred and the amount transferred to the Unemployment Insurance Board to the account of the Government of Canada, in accordance with the Unemployment Insurance Act, 1971.
- (4) Canadian dollar balances at the Bank of Canada and the chartered banks.
- (5) Figures for the previous week have been revised.



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

<u>BANK OF CANADA</u>	As at	Increase since	
	Jan. 5/72	Dec. 29/71	Jan. 6/71
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	839.5	-12.7	244.4
Other - 3 years and under	1,770.4	- 2.4	60.6
- Over 3 years	2,160.6	0.1	243.0
Total	4,770.5	-15.0	548.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 9.0)	(- 40.1)
Bankers' acceptances	1.0	-	- 1.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 2.8)
Advances to chartered and savings banks	-	-	- 0.8
Foreign currency assets	513.7	69.2	274.4
Investment in the Industrial Development Bank	515.6	1.7	46.0
All other assets	276.2	62.8	16.6
<b>Total Assets</b>	<b>6,077.0</b>	<b>118.7</b>	<b>882.3</b>
<u>Liabilities</u>			
Notes in circulation	4,104.9	-29.7	490.6
Canadian dollar deposits:			
Government of Canada	1.5	- 9.5	- 26.4
Chartered banks	1,660.4	150.2	380.3
Other	40.0	- 6.2	2.7
Foreign currency liabilities	17.6	-73.6	- 12.1
All other liabilities	252.6	87.6	47.2
<b>Total Liabilities</b>	<b>6,077.0</b>	<b>118.7</b>	<b>882.3</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	205
Canada Savings Bonds	9,918	- 11	2,520
All other direct and guaranteed securities (2)(3)	14,532	-256	-192
<b>Total</b>	<b>28,279</b>	<b>-266</b>	<b>2,533</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	848	- 12	245
Other securities	3,973	- 4	300
Chartered banks - Treasury bills	2,695	- 36#	- 22
Other securities	4,636	25#	735
Govt. accounts - Treasury bills	129	78	34
Other securities (3)	518	-241	-453
General public - Canada Savings Bonds	9,918	- 11	2,520
(residual) Treasury bills	158	- 29#	- 52
Other securities	5,405	- 36#	-775
<b>Total</b>	<b>28,279</b>	<b>-266</b>	<b>2,533</b>
<u>GOVERNMENT OF CANADA BALANCES (4)</u>	<u>2,501</u>	<u>33</u>	<u>1,010</u>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Foreign pay issues outstanding as at December 31, 1971 have been revalued at the closing spot rate on that date. This resulted in a decrease of \$16 million in the Canadian dollar value of securities outstanding.

(3) On December 31, 1971, the \$232 million of special non-marketable securities owned by the Unemployment Insurance Commission were redeemed and the amount transferred to the Unemployment Insurance Account in the accounts of the Government of Canada, in accordance with the Unemployment Insurance Act, 1971.

(4) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Jan. 5/72	Dec. 29/71	Increase since Dec. 22/71 Dec. 30/70	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,660	1,510	44	350
Bank of Canada notes	670*	692	45#	95
Day-to-day loans	262	250	19	- 2
Treasury bills	2,695	2,732	- 22	85
Other Government securities				
- 3 years and under	( 4,654	2,049	15	91
- over 3 years	(	2,580	- 6	621
Call loans to stockbrokers	( 628*	86	- 2#	- 21
Call loans to investment dealers	(	539	- 42	39
Sub-total	10,569*	10,440	52#	1,258
Net Foreign Assets		229	57	156
Less Liquid Canadian Assets				
Loans to provinces		39	4#	- 86
Loans to municipalities		713	8	- 44
Loans to grain dealers		516	7#	-182
Canada Savings Bond loans		301	- 4	56
Loans to instalment finance companies		287	-	- 41
General loans		19,106	198#	3,352
Mortgages insured under the N. H. A.		1,679	13	579
Other residential mortgages		625	5	262
Provincial securities		549	1	104
Municipal securities		451	3	89
Corporate securities		1,302	13	503
Sub-total		25,568	249#	4,592
Total Major Assets		36,235	357#	6,006
Canadian Dollar Deposit Liabilities				
Personal savings deposits		17,598	42#	1,095
chequable		(5,669)	( 5)#	( 483)
non-chequable		(7,767)	( 26)#	( 954)
fixed term deposits		(4,162)	( 11)#	(-342)
Non-personal term and notice deposits		6,453	43#	1,971
Demand deposits (less float)		7,897	326#	1,595
Total held by general public		31,947	411#	4,661
Government of Canada deposits	2,499	2,457	- 33	1,090
Total Deposits (less float)		34,404	378#	5,752
Estimated float		756	-153#	-196
Total Canadian Dollar Deposits		35,160	225#	5,556
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	704	756	4	-1,029
Bankers' Acceptances Outstanding		403	- 12	8
Debentures issued and Outstanding		190	-	150
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		479	-	23
- notes		3,442	- 11#	390
Demand deposits		7,897	326#	1,595
Total Currency and demand deposits		11,818	315#	2,007
Personal savings and non-personal term and notice deposits		24,051	85#	3,066
Total Can. \$ deposits and currency held by general public		35,869	400#	5,074
Government of Canada deposits		2,457	- 33	1,090
Total Currency & Chartered Bank Can.\$ Deposits		38,326	367#	6,164

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at Jan. 5/72	Average <sup>*</sup>	
		Jan. 4-5/72	Dec. 16-31/71
Cash Reserves - Statutory Basis	2,283	2,277	2,120
Required Minimum	2,265	2,265	2,091
Excess	18	13	29
Excess as a ratio of statutory deposits	.05%	.04%	.09%
Cumulative excess at end of period		25	330

<u>Secondary Reserves</u> <sup>(2)</sup>	Jan. 5/72	Average <sup>*</sup>	
		Jan. 4-5/72	Month of Dec. /71
Secondary Reserves - Statutory Basis	2,975	2,973	3,048
Required Minimum	2,782	2,782	2,867
Excess	193	190	181
Excess as a ratio of statutory deposits	.55%	.55%	.54%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Jan. 5/72	Dec. 29/71	Dec. 22/71
Excess Secondary Reserves	193	177	136
Other Canadian Liquid Assets	5,329	5,303	5,293
Total	5,522	5,480	5,429
Total as a ratio of major assets	n. a.	15.1	15.1

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 5/72	Dec. 29/71	Dec. 22/71
Net float	+ 28.1	+ 5.0	+ 37.7
Securities held under resale agreements	-	- 9.0	- 28.7
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 15.0	-	+ 19.1

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 5/72	Dec. 29/71	Dec. 22/71
Bank of Canada Advances			
Average for week <sup>*</sup>	0.5	-	-
Purchase and Resale Agreements			
Average for week <sup>*</sup>	19.0	43.0	5.7
Maximum during week	76.1	61.9	28.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars were: demand deposits 9,272.9\*\*, notice deposits 24,457.9, till money 643.1 and the minimum average deposit requirement with the Bank of Canada 1,447.9\*\*. The figures for January are: demand deposits 10,918.1, notice deposits 23,862.7, till money 622.6 and the minimum average deposit requirement with the Bank of Canada 1,642.1. The required minimum ratio for December was 6.20 per cent; for January it is 6.51 per cent.

- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day-to-day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

- (3) Includes holdings of Government bonds and call loans as well as Bank of Canada notes and deposits, day-to-day loans and treasury bills in excess of minimum requirements.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>	<u>Dec. 22/71</u>
High	3 3/4	3 3/4	3 3/4
Low	3 3/4	3 1/2	3
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.75	3.69	3.50
<u>Average Treasury Bill Rate at Tender</u>	<u>Jan. 6/72</u>	<u>Dec. 30/71</u>	<u>Dec. 23/71</u>
91 day bills	3.30	3.21	3.15
182 day bills	3.42	3.31	3.23
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>	<u>Dec. 22/71</u>
7 1/4% Apr. 1/72	3.81	3.81	3.90
4 1/4% Sept. 1/72	3.97	3.92	3.98
6 3/4% July 1/73	4.39	4.31	4.34
8% Oct. 1/74 (extendible)	4.25	4.21	4.26
7 1/4% Dec. 15/75 (extendible)	4.96	4.90	4.95
5 1/2% Apr. 1/76	5.25	5.12	5.23
8% July 1/78	6.07	5.98	6.08
5 1/2% Aug. 1/80	5.80	5.73	5.76
4 1/2% Sept. 1/83	6.17	6.07	6.13
5 1/4% May 1/90	6.60	6.60	6.59
5 3/4% Sept. 1/92	6.62	6.57	6.62
6 1/2% Oct. 1/95	6.65	6.63	6.66
Long Term Average	6.60	6.56	6.60

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			
	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>	<u>Dec. 22/71</u>
Closing rate			
Spot	100 1/2	100 3/32	99 7/8
90-day forward spread <sup>(4)</sup>	.13D	.18D	.15D
Average of noon rates (week ending)			
Spot	100.33	100.11	99.64
90-day forward spread <sup>(4)</sup>	.16D	.15D	.17D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

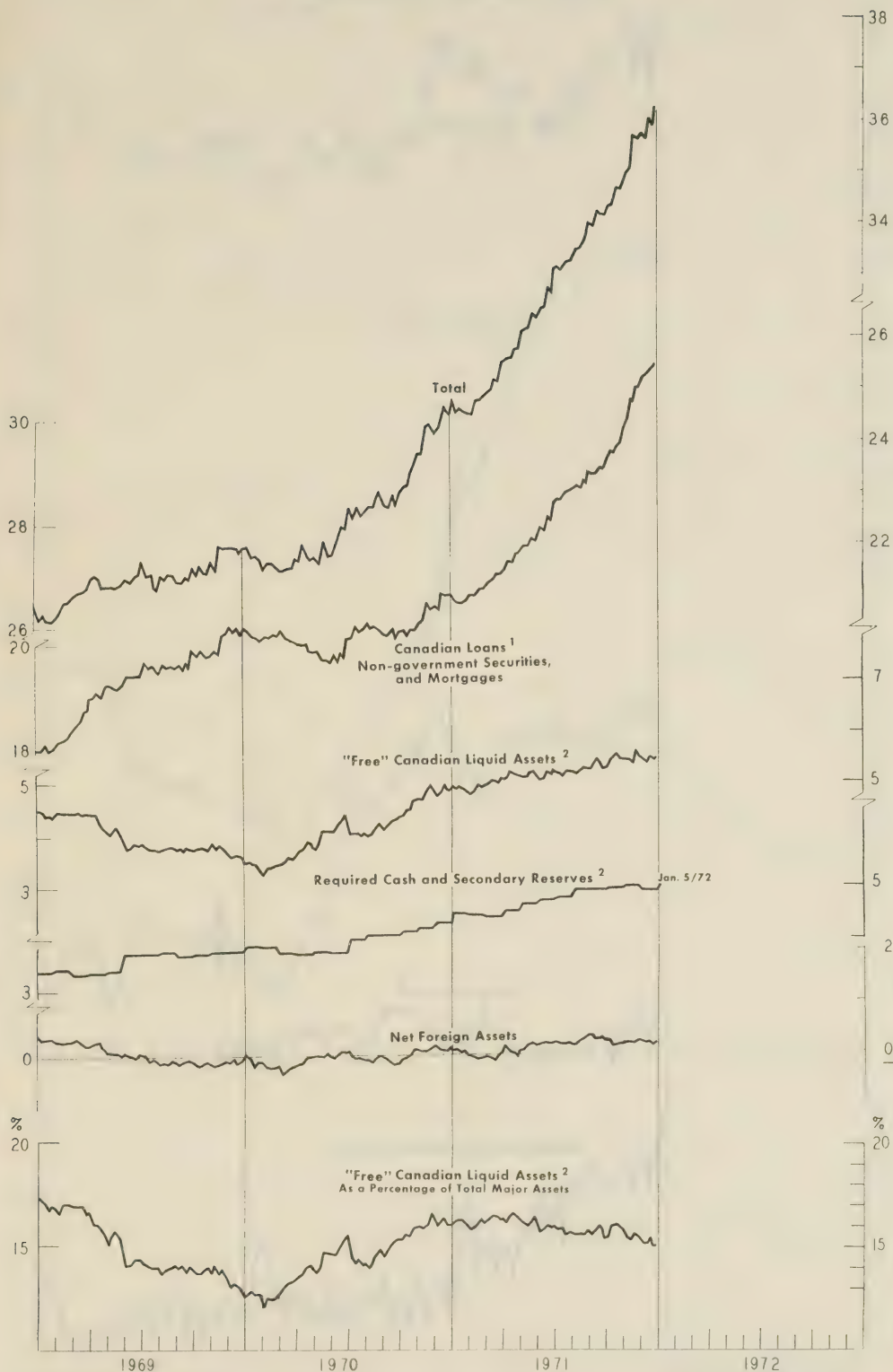
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans  
 2. See footnotes on page 3.

LAST DATE PLOTTED DEC 29

6 / 1/72



# 6 **CHARTERED BANKS - LIQUID ASSETS** Wednesdays - Billions of Dollars





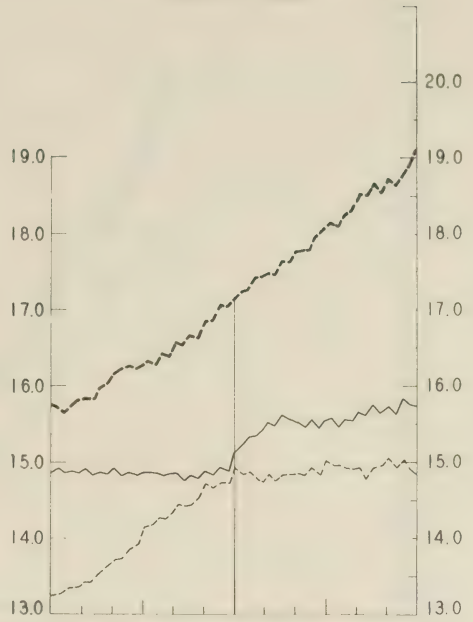
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

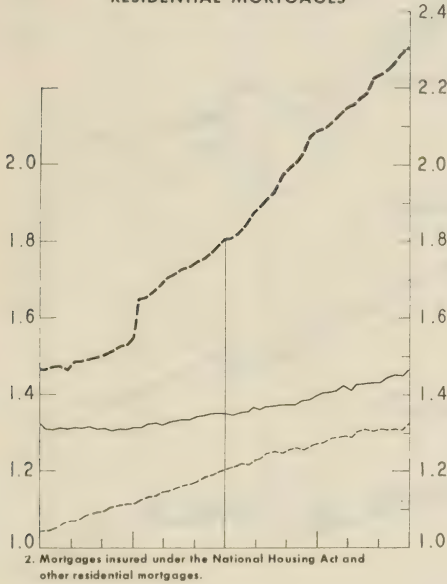
## TOTAL CANADIAN LOANS<sup>1</sup>



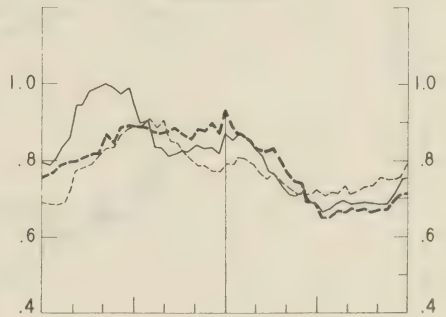
## GENERAL LOANS



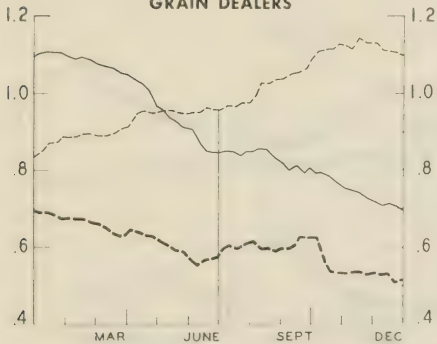
## RESIDENTIAL MORTGAGES<sup>2</sup>



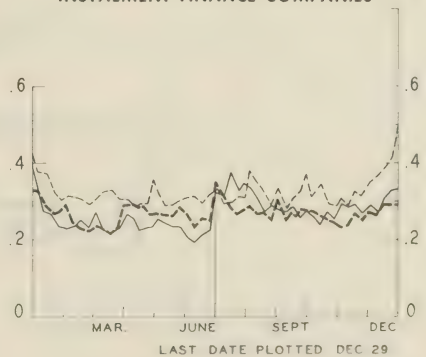
## MUNICIPAL



## GRAIN DEALERS



## INSTALMENT FINANCE COMPANIES



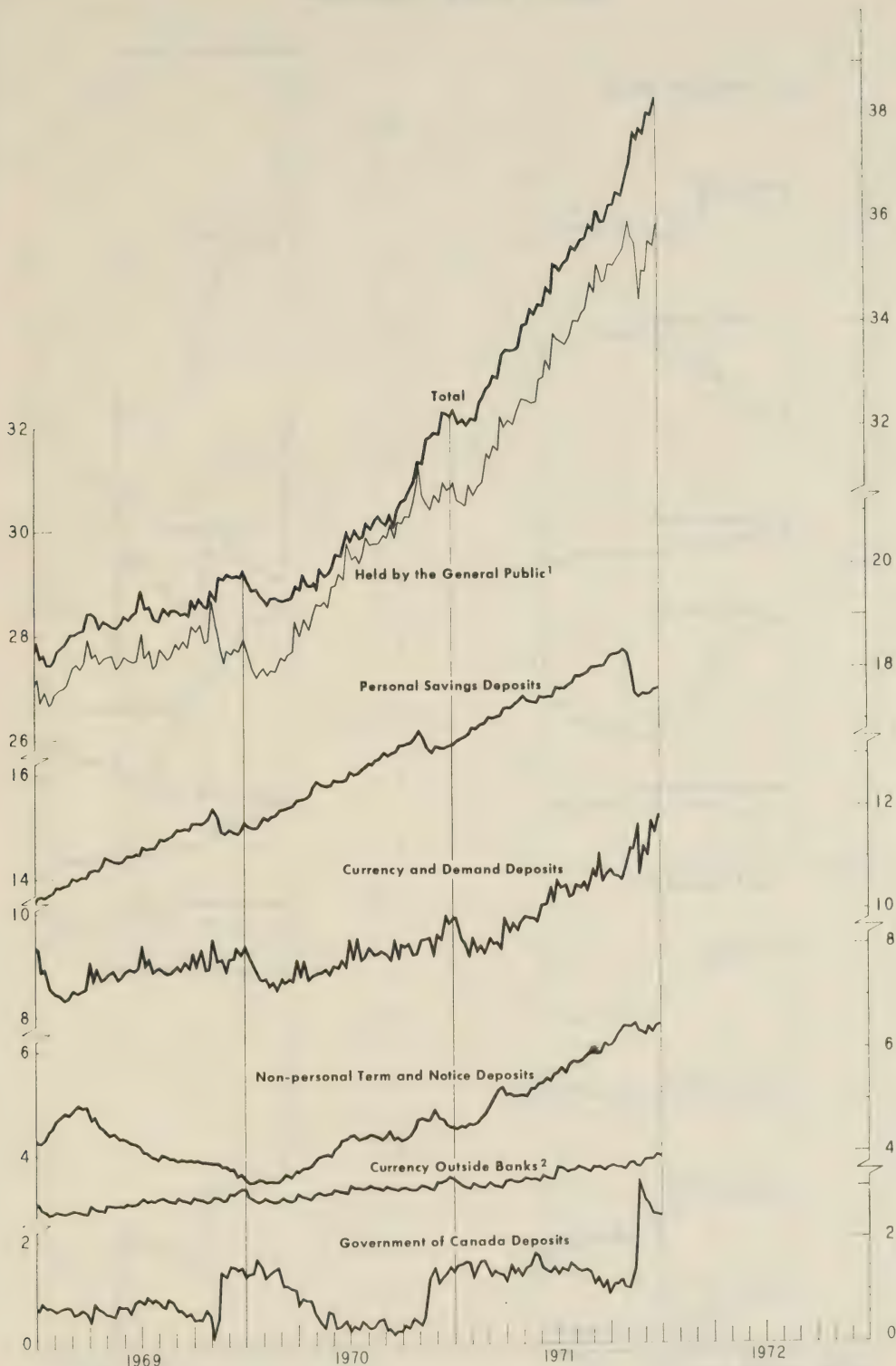
LAST DATE PLOTTED DEC 29

6/1/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2 Notes and coins.

LAST DATE PLOTTED DEC 29

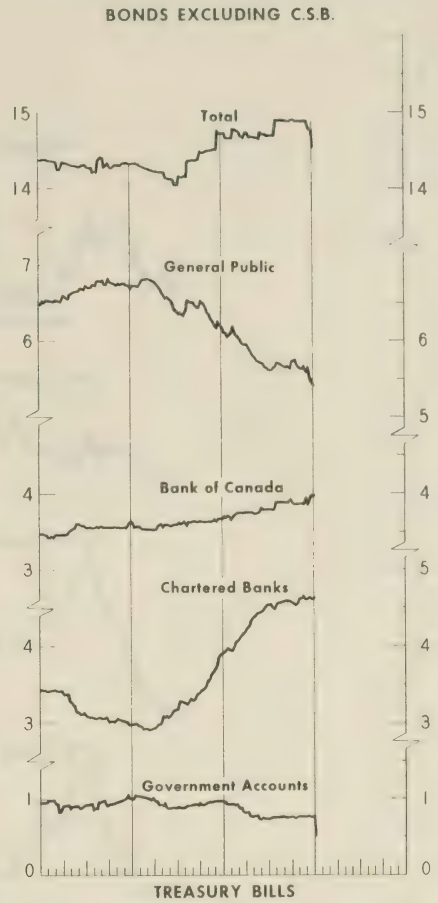
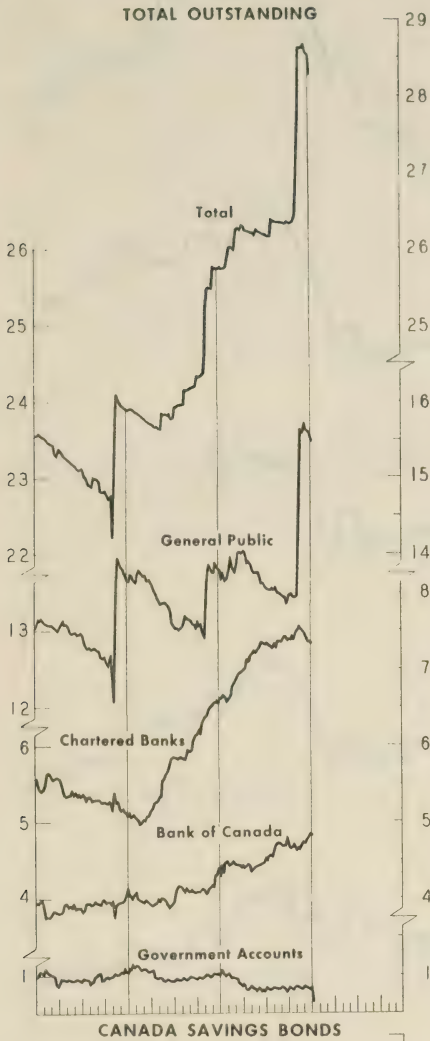
6/1/72



# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

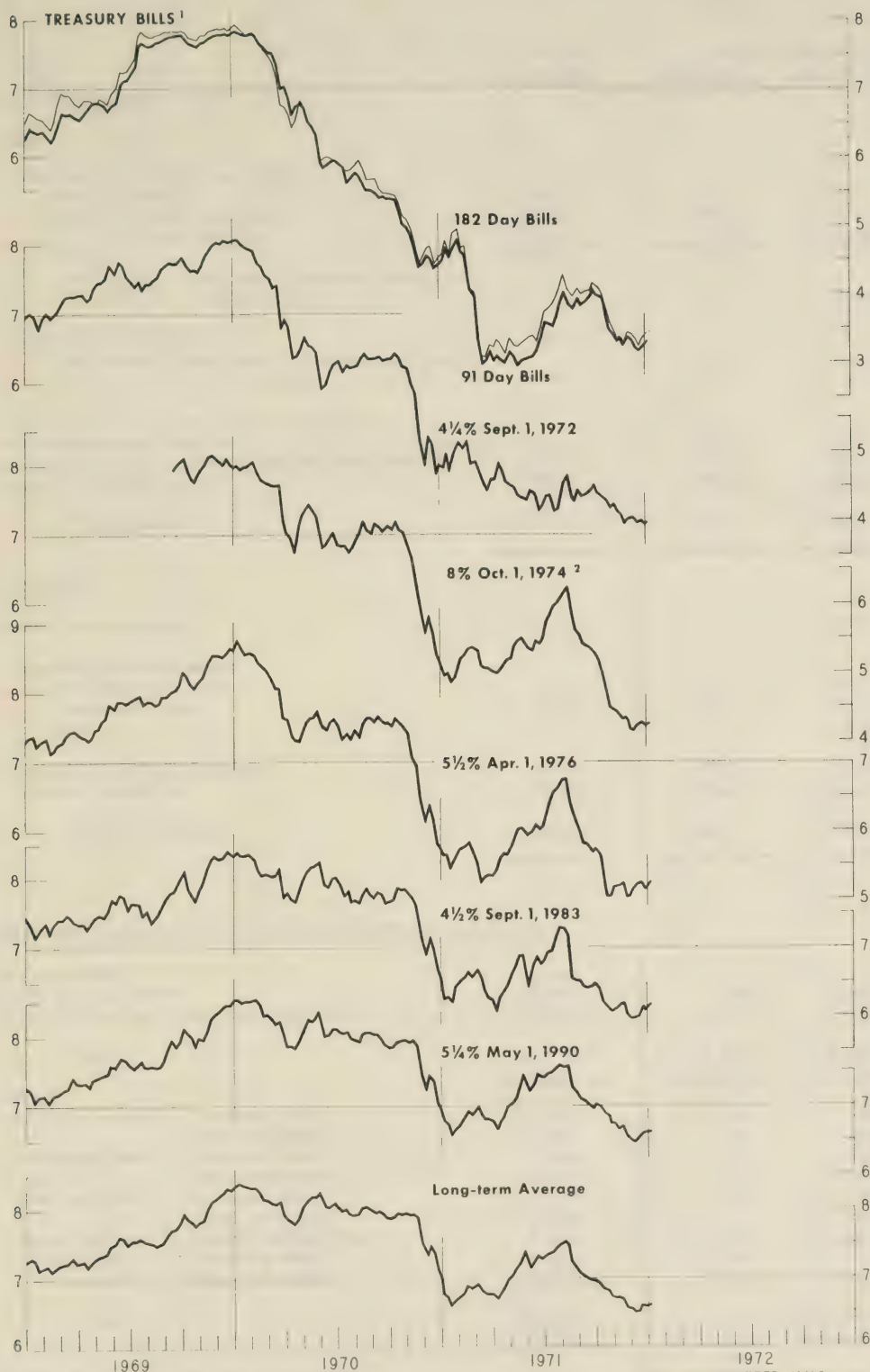


LAST DATE PLOTTED JAN 5

6/1/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





BANK OF CANADA, Ottawa

January 13, 1972.

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

CAI  
FA 74  
816

BANK OF CANADA

Assets

	As at Jan. 12/72	Increase since Jan. 5/72 Jan. 13/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	854.5	15.1	144.4
Other - 3 years and under	1,785.3	14.8	41.9
- Over 3 years	2,160.3	- 0.3	242.6
Total	4,800.1	29.6	429.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-124.5)
Bankers' acceptances	1.0	-	- 7.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 8.8)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	442.7	- 71.1	261.9
Investment in the Industrial Development Bank	519.1	3.5	46.7
All other assets	181.6	- 94.6	20.8
<b>Total Assets</b>	<b>5,944.4</b>	<b>-132.6</b>	<b>750.5</b>

Liabilities

Notes in circulation	4,041.1	- 63.9	474.6
Canadian dollar deposits:			
Government of Canada	19.2	17.7	- 65.2
Chartered banks	1,682.2	21.8	332.7
Other	36.4	- 3.6	- 0.2
Foreign currency liabilities	46.6	29.1	15.4
All other liabilities	119.0	-133.6	- 6.8
<b>Total Liabilities</b>	<b>5,944.4</b>	<b>-132.6</b>	<b>750.5</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	195
Canada Savings Bonds	9,895	- 20#	2,483
All other direct and guaranteed securities	14,530	- 1	-192
<b>Total</b>	<b>28,255</b>	<b>- 21#</b>	<b>2,486</b>
Held by:			
Bank of Canada - Treasury bills	863	15	144
Other securities	3,987	14	281
Chartered banks - Treasury bills	2,694	- 1	14
Other securities	4,612	-#	673
Govt. accounts - Treasury bills	134	5	50
Other securities	518	-	-453
General public - Canada Savings Bonds	9,895	- 20#	2,483
(residual) Treasury bills	139	- 19	- 13
Other securities	5,413	- 16#	-694
<b>Total</b>	<b>28,255</b>	<b>- 21#</b>	<b>2,486</b>

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

2,602	99#	1,035
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(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



	Prelim. Jan. 12/72	Jan. 5/72	Increase since Dec. 29/71 Jan. 6/71	
			(Millions of Dollars)	
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,682	1,660	150	380
Bank of Canada notes	693*	687	- 19#	51
Day-to-day loans	241	262	12	- 31
Treasury bills	2,694	2,695	- 36	- 22
Other Government securities				
- 3 years and under	( 4,649	2,063	14	104
- over 3 years	(	2,585	5	624
Call loans to stockbrokers	(	83	- 3	- 26
Call loans to investment dealers	( 589*	547	8	51
Sub-total	10,548*	10,583	131#	1,131
<u>Net Foreign Assets</u>		192	- 37	84
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		30	- 8	- 99
Loans to municipalities		719	5#	- 41
Loans to grain dealers		499	- 18#	-187
Canada Savings Bond loans		300	- 8#	60
Loans to instalment finance companies		295	8	- 31
General loans		19,244	127#	3,532
Mortgages insured under the N. H. A.		1,701	22	600
Other residential mortgages		634	8	272
Provincial securities		543	- 6	96
Municipal securities		455	4	108
Corporate securities		1,320	19	519
Sub-total		25,740	153#	4,829
Total Major Assets		36,515	247#	6,044
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,805	198#	1,210
chequable		(5,765)	( 91)#	( 558)
non-chequable		(7,848)	( 76)#	( 971)
fixed term deposits		(4,193)	( 31)#	( -319)
Non-personal term and notice deposits		6,648	181#	2,195
Demand deposits (less float)		7,668	-182#	1,280
Total held by general public		32,121	197#	4,685
Government of Canada deposits	2,582	2,501	42#	1,038
Total Deposits (less float)		34,623	239#	5,723
Estimated float		1,119	316#	546
Total Canadian Dollar Deposits		35,742	556#	6,269
<u>Foreign Currency "Swapped" Deposits</u> <sup>(1)</sup>	702	704	- 52	-983
<u>Bankers' Acceptances Outstanding</u>		394	- 9	- 9
<u>Debentures issued and Outstanding</u>		240	50	200
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		483	-	22
- notes		3,418	- 11	440
Demand deposits		7,668	-182#	1,280
Total Currency and demand deposits		11,569	-193#	1,742
Personal savings and non-personal term and notice deposits		24,453	379#	3,404
Total Can. \$ deposits and currency held by general public		36,023	186#	5,146
Government of Canada deposits		2,501	42#	1,038
Total Currency & Chartered Bank Can.\$ Deposits		38,524	229#	6,185

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



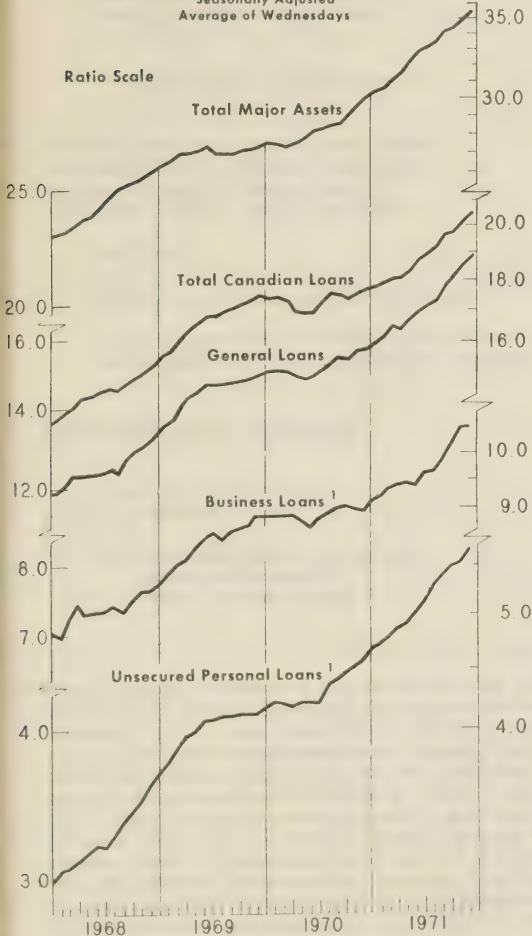
CHARTERED BANKS SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal <sup>(1)</sup>	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business (1)		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1971										
July	33,127	33,127	19,108	18,938	17,339	17,167	9,893	9,661	5,334	5,297
August	33,572	33,472	19,268	19,191	17,555	17,279	9,944	9,865	5,383	5,378
September	34,060	34,128	19,548	19,627	17,910	17,839	10,205	10,185	5,512	5,496
October	34,465	34,396	19,741	19,721	18,204	18,077	10,618	10,513	5,556	5,545
November	35,326	34,976	20,104	20,164	18,560	18,541	10,539	10,571	5,670	5,670
December	35,887	35,532	20,395	20,436	18,828	18,866	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public			
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	Total	
									unadjusted	seasonally adjusted
1971										
July	17,652	17,582	5,643	5,582	10,336	10,217	33,631	33,364	35,086	35,016
August	17,853	17,711	5,806	5,760	10,445	10,405	34,104	33,833	35,499	35,393
September	18,075	17,878	6,011	5,899	10,763	10,630	34,849	34,470	35,950	35,950
October	18,279	18,062	6,251	6,063	10,687	10,513	35,217	34,628	36,356	36,320
November	17,816	17,780	6,396	6,252	11,152	10,967	35,364	35,049	37,295	36,926
December	17,528	17,795	6,372	6,489	11,411	11,037	35,311	35,311	37,882	37,433

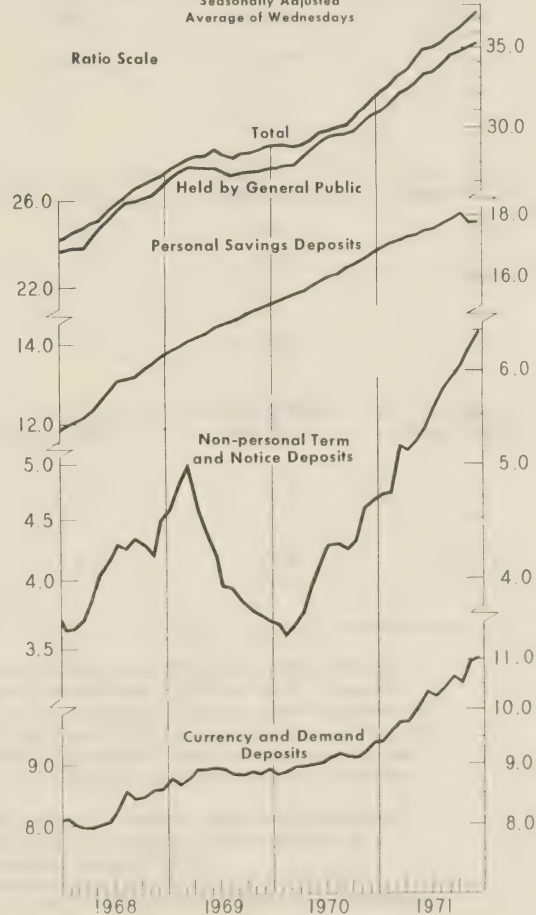
CHARTERED BANK ASSETS

Seasonally Adjusted  
Average of Wednesdays



CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS

Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end.  
\* Not available.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	<u>Jan. 12/72</u>	<u>Jan. 4-12/72</u>	<u>Dec. 16-31/71</u>
Cash Reserves - Statutory Basis	2,305	2,290	2,120
Required Minimum	2,265	2,265	2,091
Excess	40	24	29
Excess as a ratio of statutory deposits	.12%	.07%	.09%
Cumulative excess at end of period		171	316

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	<u>Jan. 12/72</u>	<u>Jan. 4-12/72</u>	<u>Month of Dec. /71</u>
Secondary Reserves - Statutory Basis	2,975	2,968	3,048
Required Minimum	2,783	2,783	2,867
Excess	192	185	181
Excess as a ratio of statutory deposits	.55%	.53%	.54%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>
Excess Secondary Reserves	192	192	177
Other Canadian Liquid Assets	5,308	5,343	5,317
Total	5,500	5,535	5,494
Total as a ratio of major assets	n.a.	15.2%	15.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>
Net float	- 11.9	+ 28.1	+ 5.0
Securities held under resale agreements	-	-	- 9.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+ 15.0	-

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>
Bank of Canada Advances			
Average for week *	-	0.5	-
Purchase and Resale Agreements			
Average for week *	2.3	19.0	43.0
Maximum during week	7.6	76.1	61.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars were: demand deposits 9,272.9, notice deposits 24,457.9, statutory note holdings 643.1 and the minimum average deposit requirement with the Bank of Canada 1,447.9. The figures for January are: demand deposits 10,921.0\*\*, notice deposits 23,865.2\*\*, statutory note holdings 623.0\*\* and the minimum average deposit requirement with the Bank of Canada 1,642.1. The required minimum ratio for December was 6.20 per cent; for January it is 6.51 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day-to-day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less note holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>
High	3 3/4	3 3/4	3 3/4
Low	3 1/2	3 3/4	3 1/2
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.70	3.75	3.69
<u>Average Treasury Bill Rate at Tender</u>	<u>Jan. 13/72</u>	<u>Jan. 6/72</u>	<u>Dec. 30/71</u>
91 day bills	3.25	3.30	3.21
182 day bills	3.34	3.42	3.31
<u>Government Bond Yields<sup>(2)</sup></u>	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>
7 1/4% Apr. 1/72	3.82	3.81	3.81
4 1/4% Sept. 1/72	3.94	3.97	3.92
6 3/4% July 1/73	4.42	4.39	4.31
8% Oct. 1/74 (extendible)	4.31	4.25	4.21
7 1/4% Dec. 15/75 (extendible)	5.04	4.96	4.90
5 1/2% Apr. 1/76	5.21	5.25	5.12
8% July 1/78	6.03	6.07	5.98
5 1/2% Aug. 1/80	5.78	5.80	5.73
4 1/2% Sept. 1/83	6.12	6.17	6.07
5 1/4% May 1/90	6.67	6.60	6.60
5 3/4% Sept. 1/92	6.65	6.62	6.57
6 1/2% Oct. 1/95	6.67	6.65	6.63
Long Term Average	6.62	6.60	6.56

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			
	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>	<u>Dec. 29/71</u>
Closing rate			
Spot	100 25/32	100 1/2	100 3/32
90-day forward spread <sup>(4)</sup>	.11D	.13D	.18D
Average of noon rates (week ending)			
Spot	100.72	100.33	100.11
90-day forward spread <sup>(4)</sup>	.13D	.16D	.15D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

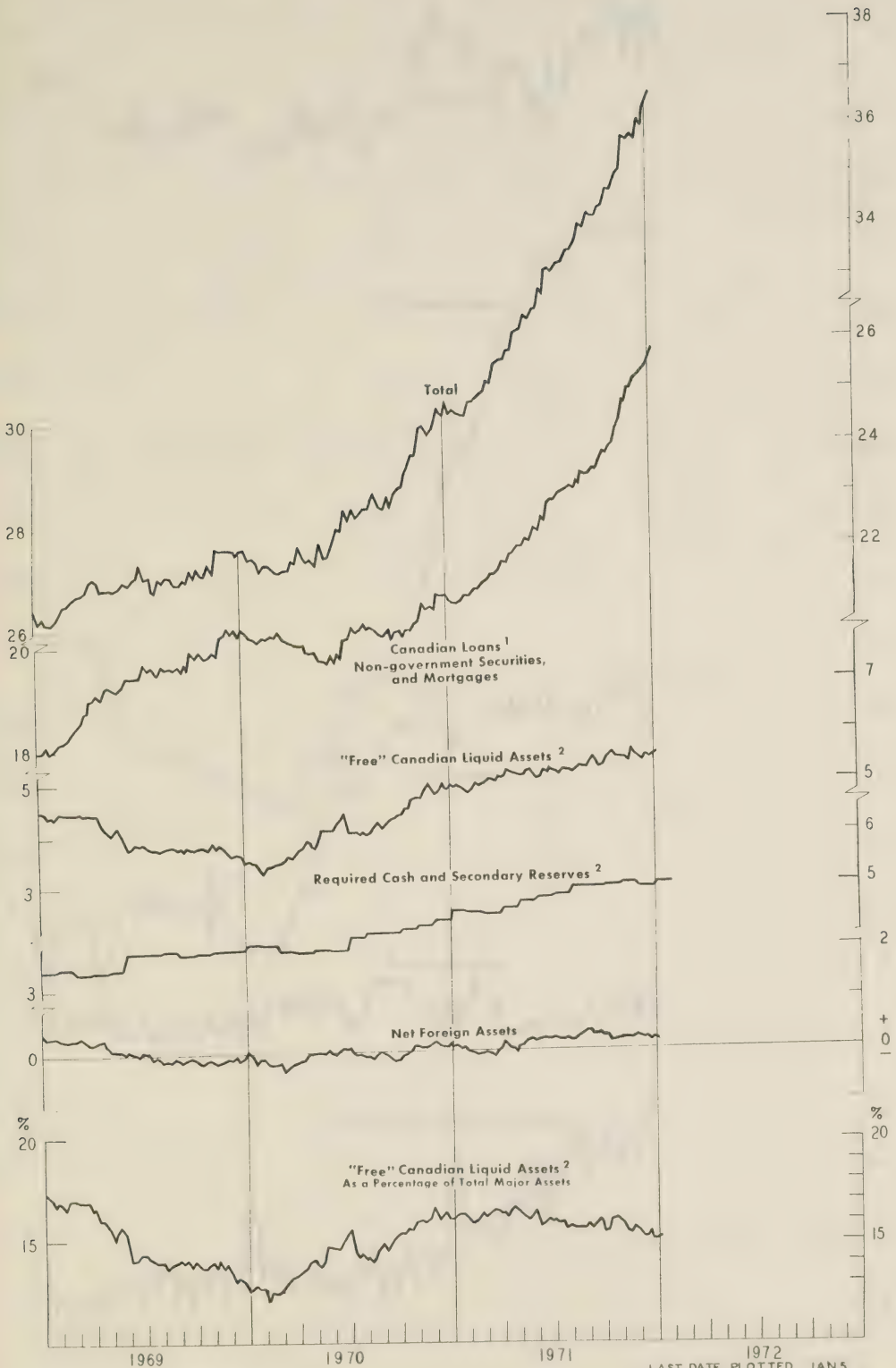
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 3.



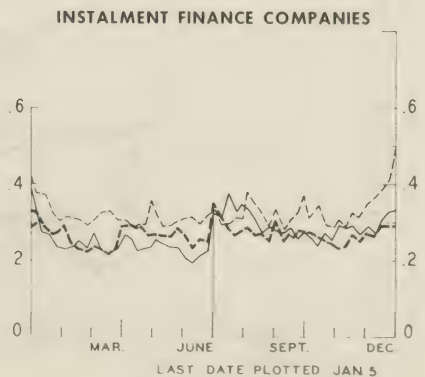
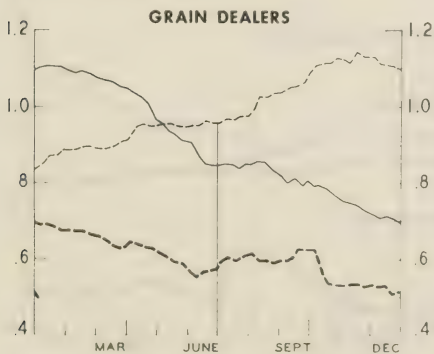
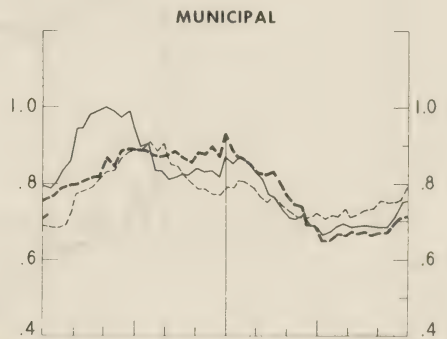
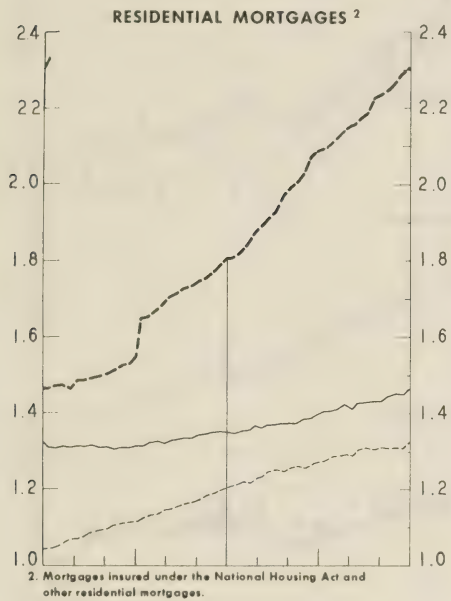
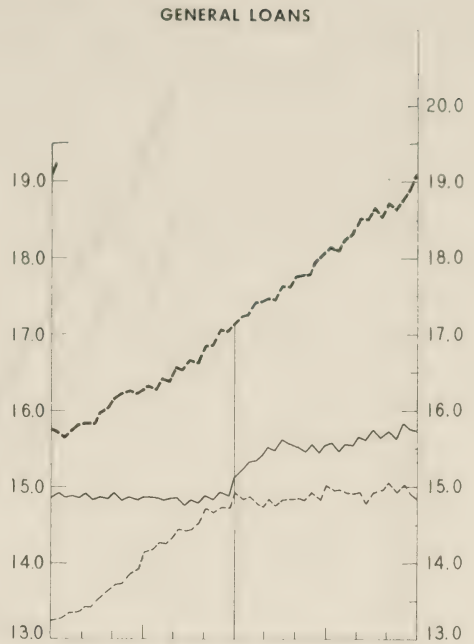
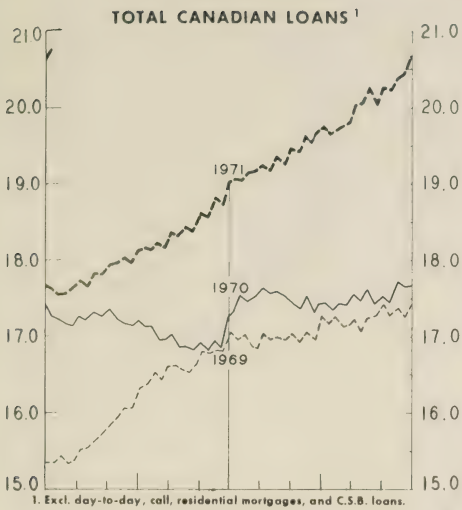
# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars





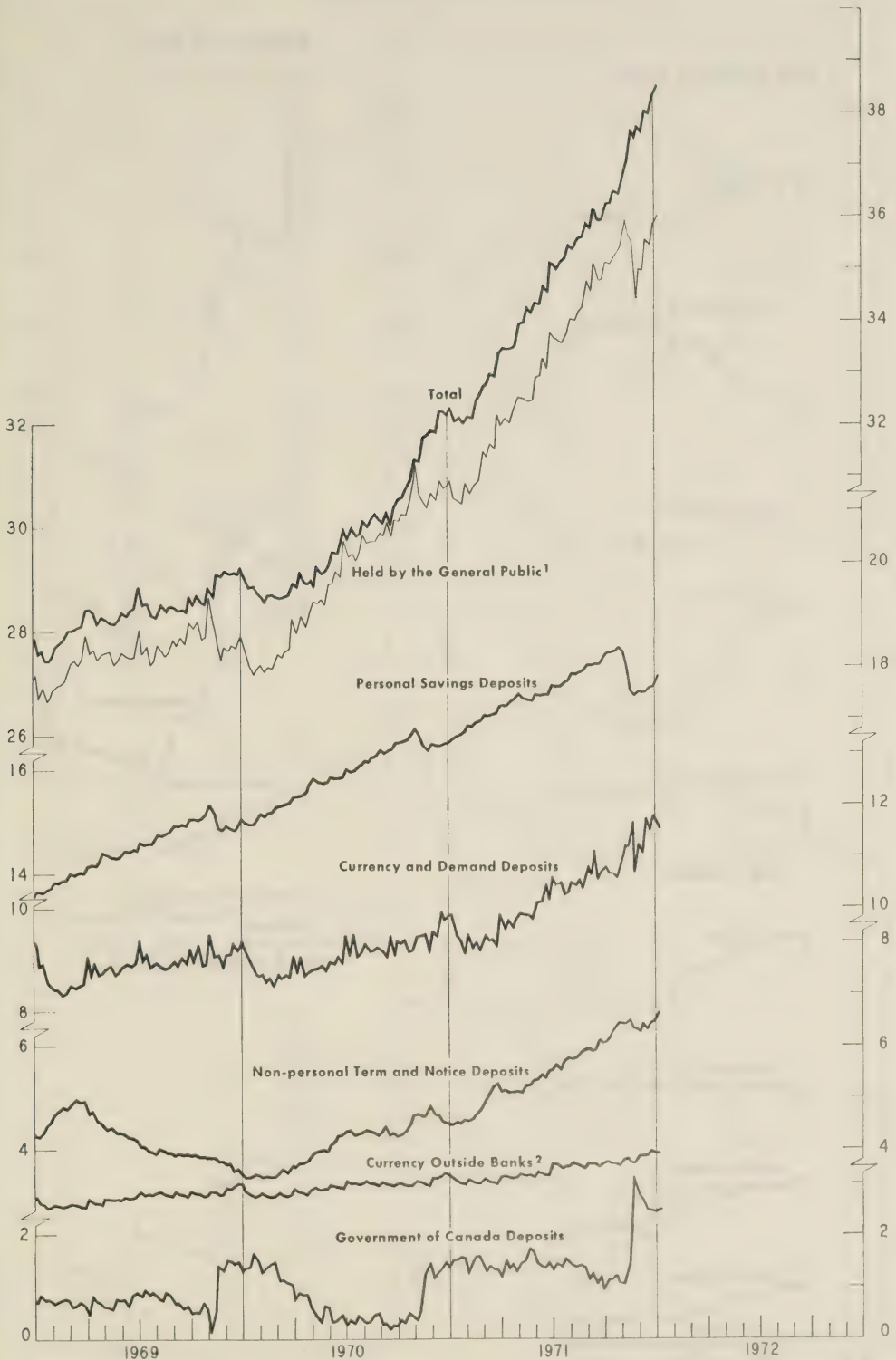
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**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

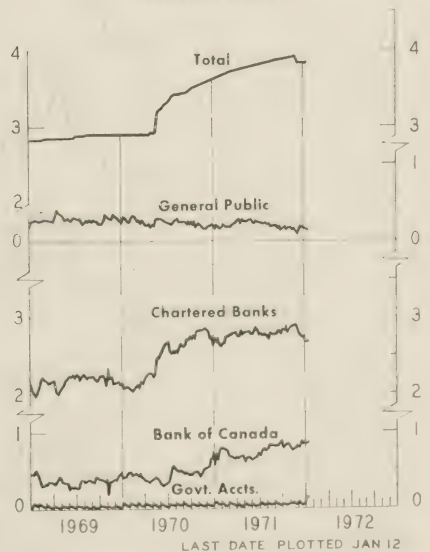
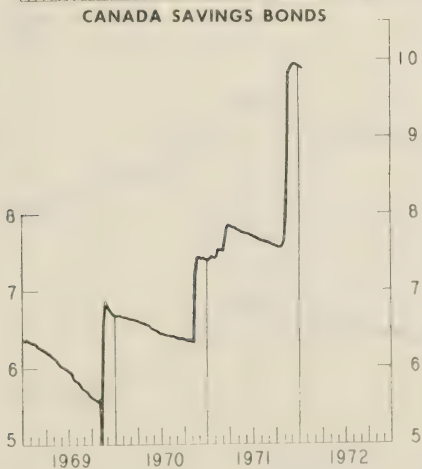
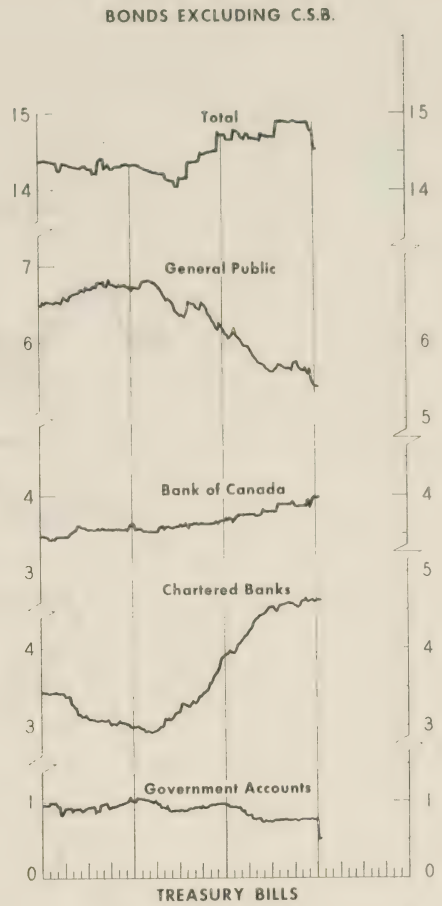
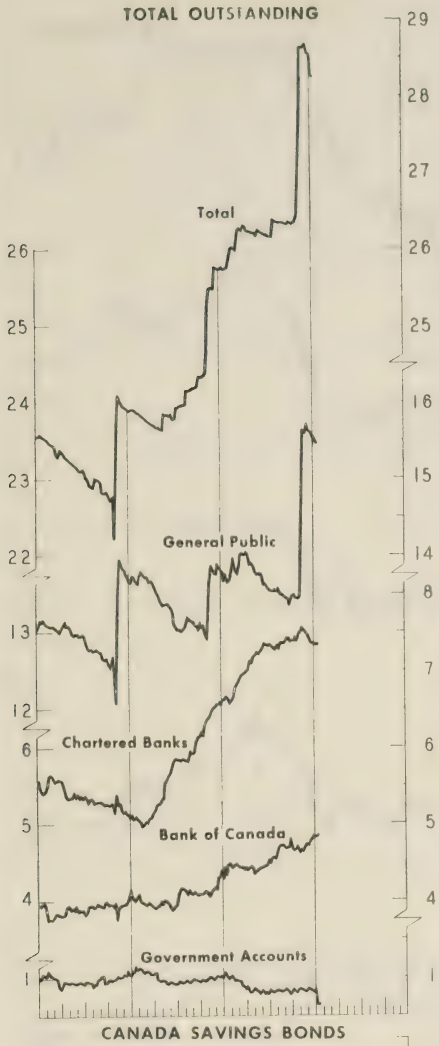




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED JAN 12

13/1/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED JAN12  
 13/1/72



WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA

Assets

	As at Jan. 19/72	Increase since Jan. 12/72 Jan. 20/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	862.7	8.2	219.1
Other - 3 years and under	1,795.6	10.3	76.6
- Over 3 years	2,160.5	0.2	244.7
Total	4,818.8	18.8	540.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 35.7)
Bankers' acceptances	1.0	-	- 1.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 2.8)
Advances to chartered and savings banks	-	-	- 4.4
Foreign currency assets	327.4	-115.3	215.7
Investment in the Industrial Development Bank	521.9	2.8	47.0
All other assets	316.9	135.3	48.3
<b>Total Assets</b>	<b>5,986.0</b>	<b>41.6</b>	<b>845.1</b>

Liabilities

Notes in circulation	3,968.9	- 72.2	464.9
Canadian dollar deposits:			
Government of Canada	11.2	- 8.0	- 88.5
Chartered banks	1,649.0	- 33.2	365.7
Other	39.0	2.6	2.6
Foreign currency liabilities	32.4	- 14.2	4.8
All other liabilities	285.5	166.5	95.7
<b>Total Liabilities</b>	<b>5,986.0</b>	<b>41.6</b>	<b>845.1</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	185
Canada Savings Bonds	9,877	- 18	2,443
All other direct and guaranteed securities	14,530	- 1	-127
<b>Total</b>	<b>28,237</b>	<b>- 18</b>	<b>2,501</b>

Held by:

Bank of Canada - Treasury bills	871	8	219
Other securities	3,998	11	318
Chartered banks - Treasury bills	2,682	- 17#	- 36
Other securities	4,594	- 21#	655
Govt. accounts - Treasury bills	123	- 11	56
Other securities	518	-	-417
General public - Canada Savings Bonds	9,877	- 18	2,443
(residual) Treasury bills	154	20#	- 54
Other securities	5,421	10#	-683
<b>Total</b>	<b>28,237</b>	<b>- 18</b>	<b>2,501</b>

GOVERNMENT OF CANADA BALANCES (2)

	2,670	68	983
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Jan. 19/72	Jan. 12/72	Increase since Jan. 5/72      Jan. 13/71	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,649	1,682	22	333
Bank of Canada notes	670*	731	42#	58
Day-to-day loans	261	241	- 20	40
Treasury bills	2,682	2,699	4	19
Other Government securities				
- 3 years and under	( 4,631	2,061	- 3	104
- over 3 years		2,591	6	589
Call loans to stockbrokers	( 80	80	- 3#	- 16
Call loans to investment dealers	( 539*	489	- 59#	29
Sub-total	10,431*	10,574	- 12#	1,155
<u>Net Foreign Assets</u>		165	- 27	162
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		93	63	- 64
Loans to municipalities		707	- 12	- 56
Loans to grain dealers		526	29#	- 164
Canada Savings Bond loans		292	- 8	57
Loans to instalment finance companies		234	- 61	- 56
General loans		19,076	- 76	3,417
Mortgages insured under the N. H. A.		1,707	6	599
Other residential mortgages		637	2#	279
Provincial securities		592	25#	146
Municipal securities		463	7#	115
Corporate securities		1,317	21#	536
Sub-total		25,644	- 4#	4,810
Total Major Assets		36,383	- 43#	6,127
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,823	10#	1,209
chequable		(5,713)	(- 45)#	( 533)
non-chequable		(7,887)	( 29)#	( 986)
fixed term deposits		(4,223)	( 27)#	(- 310)
Non-personal term and notice deposits		6,805	135#	2,329
Demand deposits (less float)		7,296	- 255#	1,183
Total held by general public		31,924	- 109#	4,721
Government of Canada deposits	2,659	2,582	81	1,101
Total Deposits (less float)		34,506	- 28#	5,821
Estimated float		755	- 372#	244
Total Canadian Dollar Deposits		35,261	- 400#	6,065
<u>Foreign Currency "Swapped" Deposits</u> <sup>(1)</sup>	709	702	- 2	- 979
<u>Bankers' Acceptances Outstanding</u>		387	- 7	-
<u>Debentures issued and Outstanding</u>		240	-	200

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	483	-	22
- notes	3,311	- 106#	417
Demand deposits	7,296	- 255#	1,183
Total Currency and demand deposits	11,089	- 361#	1,622
Personal savings and non-personal term and notice deposits	24,628	146#	3,537
Total Can. \$ deposits and currency held by general public	35,717	- 215#	5,159
Government of Canada deposits	2,582	81	1,101
Total Currency & Chartered Bank Can. \$ Deposits	38,300	- 134#	6,260

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

Chartered Bank Reserves

<u>Cash Reserves</u> (1)	As at	Average *	
	Jan. 19/72	Jan. 17-19/72	Jan. 4-14/72
Cash Reserves - Statutory Basis	2,273	2,272	2,292
Required Minimum	2,266	2,266	2,266
Excess	7	7	27
Excess as a ratio of statutory deposits	.02%	.02%	.08%
Cumulative excess at end of period		21	242

<u>Secondary Reserves</u> (2)	As at	Average *	
	Jan. 19/72	Jan. 4-19/72	Month of Dec. /71
Secondary Reserves - Statutory Basis	2,950	2,955	3,048
Required Minimum	2,783	2,783	2,867
Excess	167	172	181
Excess as a ratio of statutory deposits	.48%	.49%	.54%

<u>Chartered Bank "Free" Canadian Liquid Assets</u> (3)	As at		
	Jan. 19/72	Jan. 12/72	Jan. 5/72
Excess Secondary Reserves	167	197	192
Other Canadian Liquid Assets	5,215	5,328	5,345
Total	5,382	5,525	5,537
Total as a ratio of major assets	n. a.	15.2%	15.2%

Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Jan. 19/72	Jan. 12/72	Jan. 5/72
Net float	+19.3	-11.9	+28.1
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+11.9	-	+15.0

<u>Central Bank Credit Outstanding</u>	Week Ending		
	Jan. 19/72	Jan. 12/72	Jan. 5/72
Bank of Canada Advances			
Average for week *	-	-	0.5
Purchase and Resale Agreements			
Average for week *	20.0	2.3	19.0
Maximum during week	50.6	7.6	76.1

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 10,923.7\*\*, notice deposits 23,866.8\*\*, statutory note holdings 623.6\*\* and the minimum average deposit requirement with the Bank of Canada 1,641.9\*\*. The required minimum ratio for January is 6.51 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day-to-day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less note holdings calculated on a statutory basis which are included in cash reserves. Average of business days.
- Revised.



INTEREST RATES AND EXCHANGE RATES

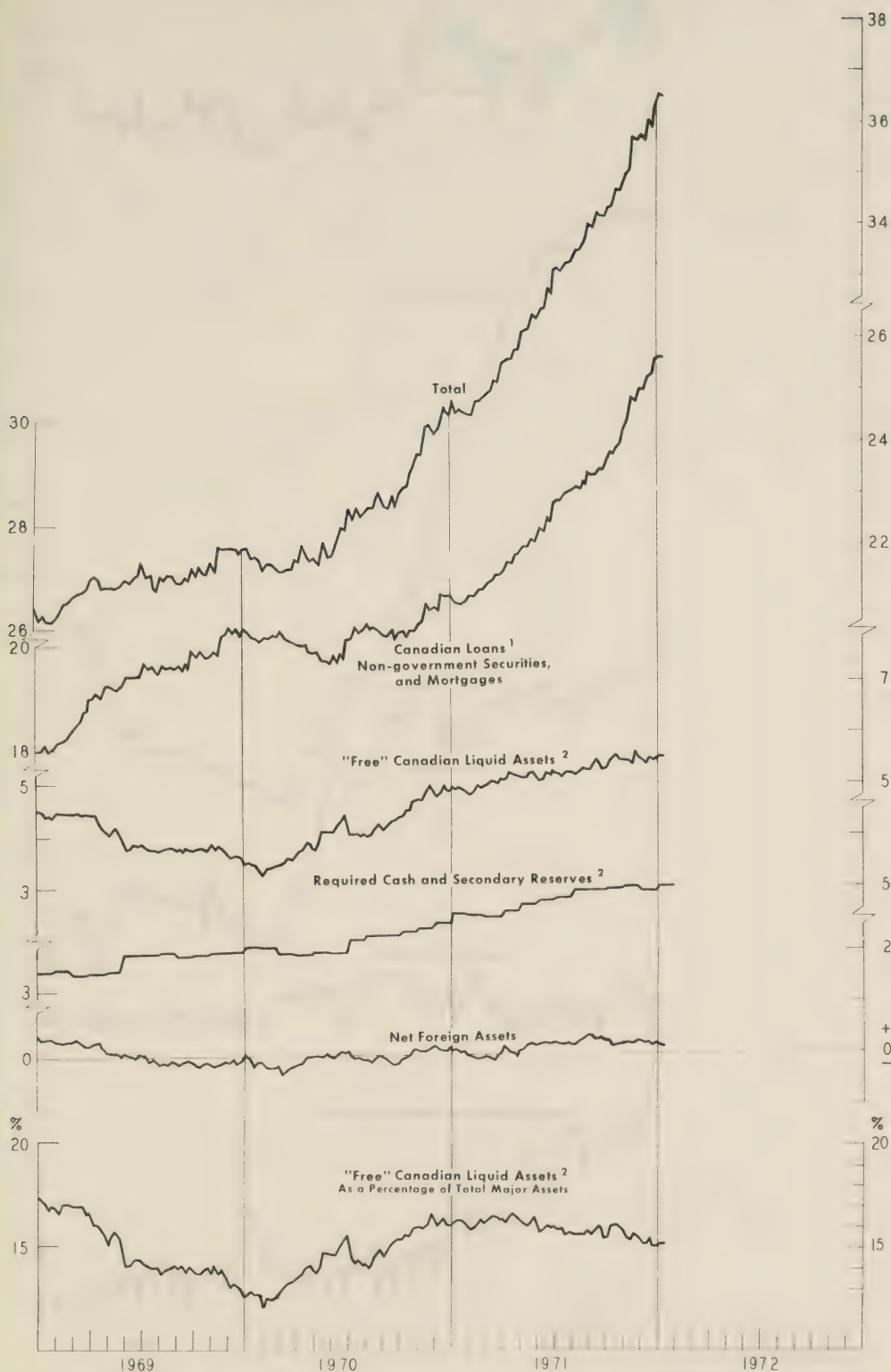
1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>		<u>Week ending</u>		
		<u>Jan. 19/72</u>	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>
High		3 7/8	3 3/4	3 3/4
Low		3 1/4	3 1/2	3 3/4
Close		3 3/4	3 3/4	3 3/4
Average of closing rates		3.73	3.70	3.75
<u>Average Treasury Bill Rate at Tender</u>		<u>Jan. 20/72</u>	<u>Jan. 13/72</u>	<u>Jan. 6/72</u>
91 day bills		3.24	3.25	3.30
182 day bills		3.31	3.34	3.42
<u>Government Bond Yields <sup>(2)</sup></u>		<u>Jan. 19/72</u>	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>
7 1/4%	Apr. 1/72	3.77	3.82	3.81
4 1/4%	Sept. 1/72	3.95	3.94	3.97
6 3/4%	July 1/73	4.48	4.42	4.39
8%	Oct. 1/74 (extendible)	4.38	4.31	4.25
7 1/4%	Dec. 15/75 (extendible)	5.25	5.04	4.96
5 1/2%	Apr. 1/76	5.43	5.21	5.25
8%	July 1/78	6.10	6.03	6.07
5 1/2%	Aug. 1/80	5.86	5.78	5.80
4 1/2%	Sept. 1/83	6.21	6.12	6.17
5 1/4%	May 1/90	6.76	6.67	6.60
5 3/4%	Sept. 1/92	6.72	6.65	6.62
6 1/2%	Oct. 1/95	6.71	6.67	6.65
Long Term Average		6.70	6.62	6.60
2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>		<u>Jan. 19/72</u>	<u>Jan. 12/72</u>	<u>Jan. 5/72</u>
Closing rate				
Spot		100 21/32	100 25/32	100 1/2
90-day forward spread <sup>(4)</sup>		.08D	.11D	.13D
Average of noon rates (week ending)				
Spot		100.61	100.72	100.33
90-day forward spread <sup>(4)</sup>		.07D	.13D	.16D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans  
 2. See footnotes on page 3.



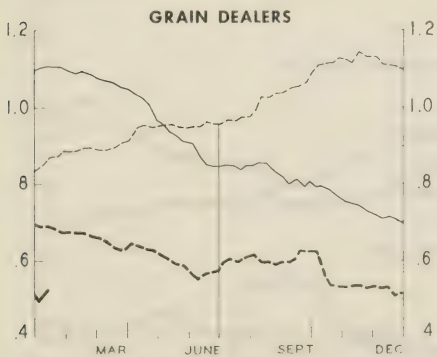
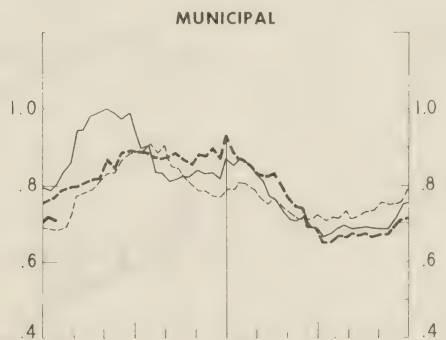
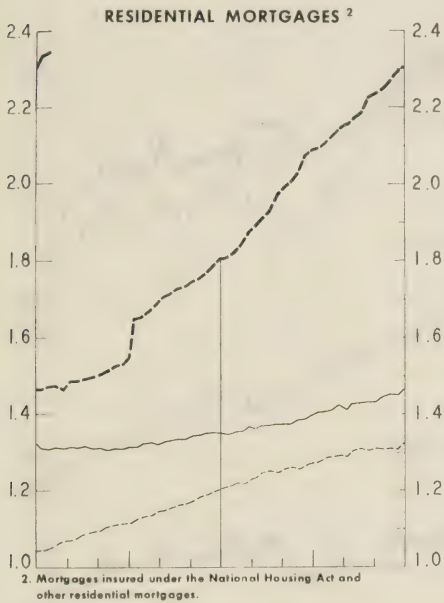
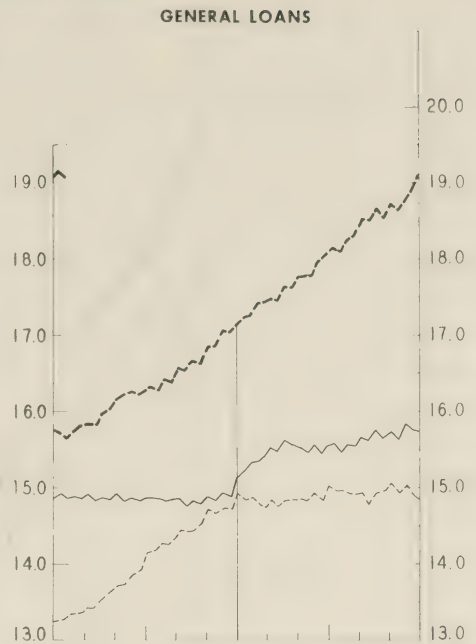
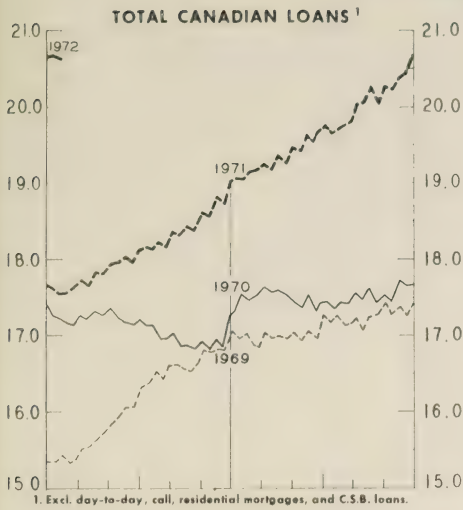
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**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



LAST DATE PLOTTED JAN 19 1972  
20/1/72



7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

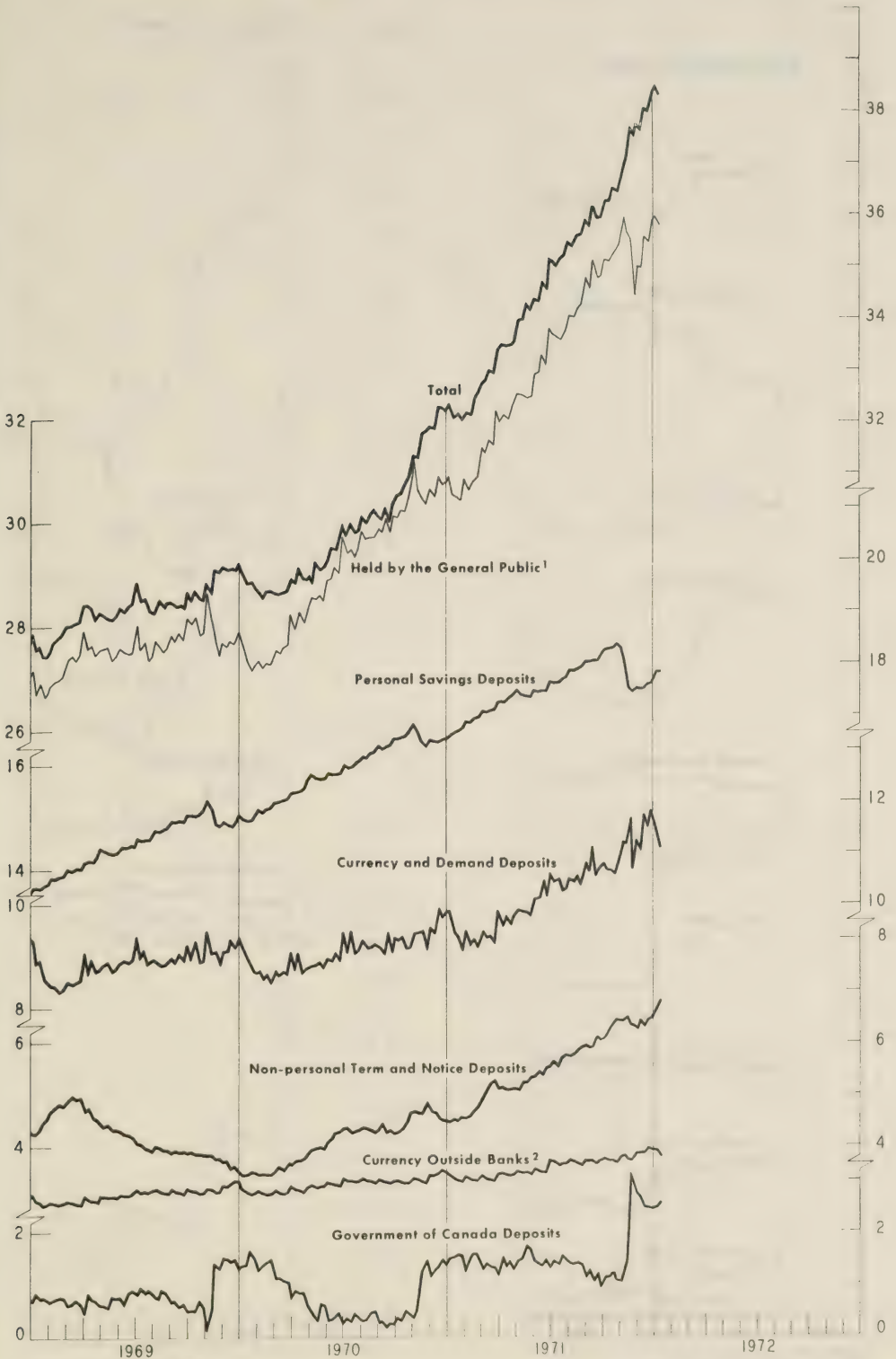


LAST DATE PLOTTED JAN 12  
 20/1/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

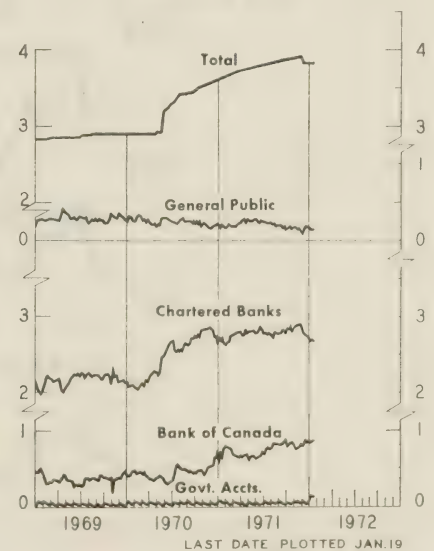
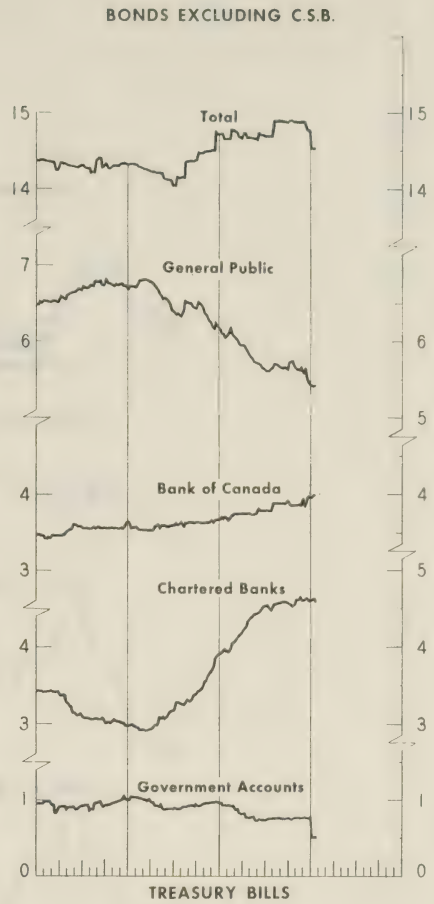
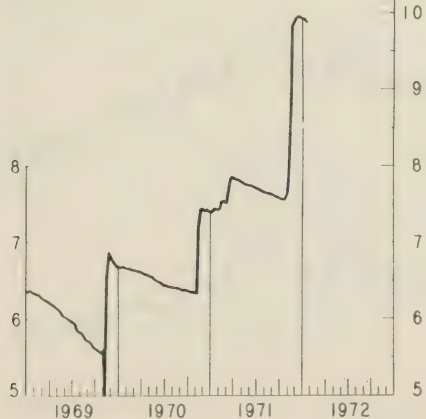
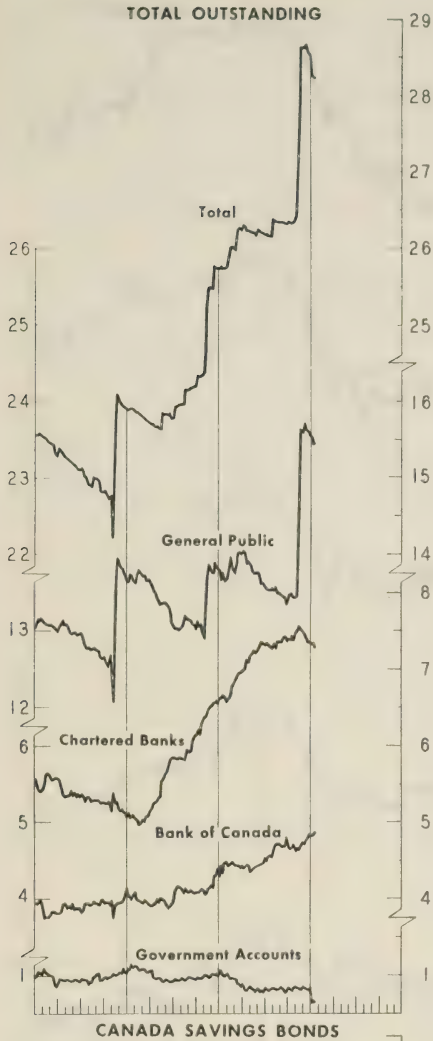




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

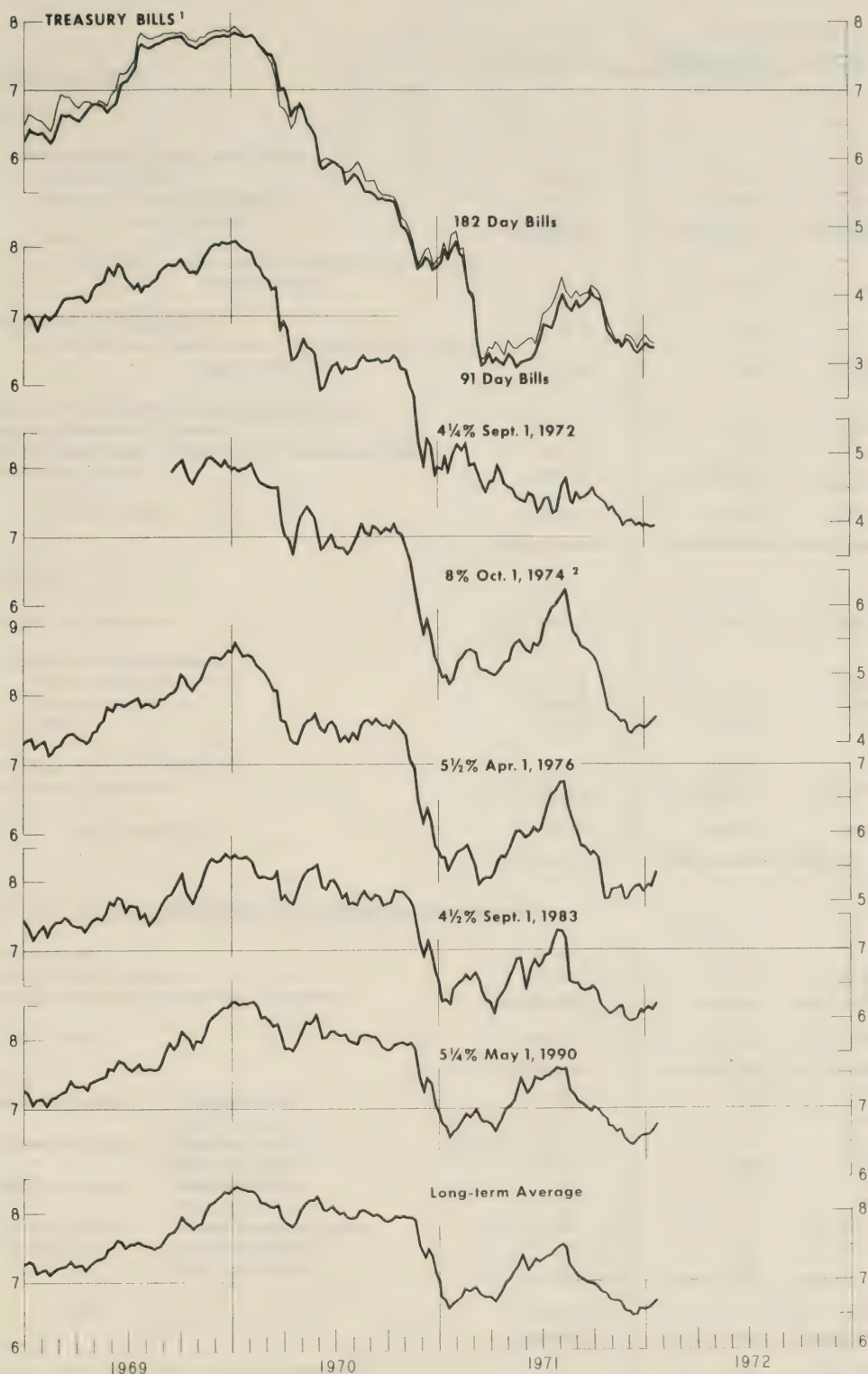


LAST DATE PLOTTED JAN.19

20/1/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible

LAST DATE PLOTTED JAN. 19  
 20/1/72



CAI  
FN76  
-B16

WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA	As at	Increase since	
	Jan. 26/72	Jan. 19/72	Jan. 27/71
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	892.2	29.5	146.5
Other - 3 years and under	1,847.7	52.0	104.6
- Over 3 years	2,160.5	0.1	244.8
Total	4,900.4	81.5	496.0
(of which: - held under "Purchase and Resale Agreements")	(19.6)	(19.6)	(- 78.4)
Bankers' acceptances	2.0	1.0	- 7.5
(of which: - held under "Purchase and Resale Agreements")	( 1.0)	( 1.0)	(- 8.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	268.8	- 58.6	183.4
Investment in the Industrial Development Bank	522.6	0.7	46.3
All other assets	144.3	-172.6	- 13.2
Total Assets	5,838.0	-148.0	705.0
<u>Liabilities</u>			
Notes in circulation	3,929.2	- 39.7	462.7
Canadian dollar deposits:			
Government of Canada	9.0	- 2.2	- 94.1
Chartered banks	1,674.0	25.1	336.7
Other	38.3	- 0.8	0.1
Foreign currency liabilities	49.5	17.1	17.7
All other liabilities	138.0	-147.5	- 18.0
Total Liabilities	5,838.0	-148.0	705.0

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	175
Canada Savings Bonds	9,866	- 12	2,435
All other direct and guaranteed securities	14,529	-	-127
Total	28,225	- 12	2,483
Held by:			
Bank of Canada - Treasury bills	900	29	146
Other securities	4,049	52	346
Chartered banks - Treasury bills	2,676	- 7	14
Other securities	4,580	- 14#	609
Govt. accounts - Treasury bills	102	- 22	42
Other securities	528	10	-407
General public - Canada Savings Bonds	9,866	- 12	2,435
(residual) Treasury bills	152	- 1	- 27
Other securities	5,373	- 48	-674
Total	28,225	- 12	2,483

<u>GOVERNMENT OF CANADA BALANCES (2)</u>	2,691	21	1,024
--	-------	----	-------

(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



	Prelim. Jan. 26/72	Jan. 19/72	Increase since Jan. 12/72 Jan. 20/71	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,674	1,649	- 33	366
Bank of Canada notes	686*	697	- 36#	65
Day-to-day loans	243	261	20	- 25
Treasury bills	2,676	2,682	- 17	- 36
Other Government securities				
- 3 years and under	( 4,617	2,033	- 28	82
- over 3 years	(	2,598	6	589
Call loans to stockbrokers	( 544*	83	3	- 13
Call loans to investment dealers	(	476	- 14	- 3
Sub-total	10,439*	10,478	- 97#	1,026
Net Foreign Assets		197	32	144
Less Liquid Canadian Assets				
Loans to provinces		72	- 21	- 21
Loans to municipalities		731	24	- 51
Loans to grain dealers		527	- 3#	-156
Canada Savings Bond loans		284	- 8	54
Loans to instalment finance companies		239	5	- 26
General loans		19,233	161#	3,499
Mortgages insured under the N. H. A.		1,715	7	601
Other residential mortgages		642	5	281
Provincial securities		607	15	185
Municipal securities		462	- 1	115
Corporate securities		1,313	- 4	521
Sub-total		25,825	181	5,003
Total Major Assets		36,501	116#	6,172
Canadian Dollar Deposit Liabilities				
Personal savings deposits		17,877	53#	1,203
chequable		(5,710)	(- 3)	( 529)
non-chequable		(7,920)	( 33)	( 996)
fixed term deposits		(4,247)	( 22)#	( -322)
Non-personal term and notice deposits		6,873	47#	2,423
Demand deposits (less float)		7,273	- 2#	1,231
Total held by general public		32,023	97#	4,857
Government of Canada deposits	2,682	2,659	76	1,072
Total Deposits (less float)		34,682	173#	5,928
Estimated float		608	- 135#	79
Total Canadian Dollar Deposits		35,290	38#	6,008
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	666	705	4	-876
Bankers' Acceptances Outstanding		380	- 7	8
Debentures issued and Outstanding		240	-	200
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		483	-	22
- notes		3,272	- 37#	400
Demand deposits		7,273	- 2#	1,231
Total Currency and demand deposits		11,028	- 39#	1,653
Personal savings and non-personal term and notice deposits		24,750	99#	3,626
Total Can. \$ deposits and currency held by general public		35,778	60#	5,279
Government of Canada deposits		2,659	76	1,072
Total Currency & Chartered Bank Can.\$ Deposits		38,437	137	6,350

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Jan. 26/72	Jan. 17-26/72	Jan. 4-14/72
Cash Reserves - Statutory Basis	2,298	2,283	2,292
Required Minimum	2,266	2,266	2,266
Excess	32	17	27
Excess as a ratio of statutory deposits	.09%	.05%	.08%
Cumulative excess at end of period		139	242

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Jan. 26/72	Jan. 4-26/72	Month of Dec. /71
Secondary Reserves - Statutory Basis	2,951	2,959	3,048
Required Minimum	2,783	2,783	2,867
Excess	167	176	181
Excess as a ratio of statutory deposits	.48%	.51%	.54%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Jan. 26/72	Jan. 19/72	Jan. 12/72
Excess Secondary Reserves	167	167	197
Other Canadian Liquid Assets	5,223	5,263	5,330
Total	5,390	5,430	5,527
Total as a ratio of major assets	n.a.	14.9%	15.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 26/72	Jan. 19/72	Jan. 12/72
Net float	+ 44.8	+ 19.3	- 11.9
Securities held under resale agreements	- 20.6	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 2.1	+ 11.9	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 26/72	Jan. 19/72	Jan. 12/72
Bank of Canada Advances			
Average for week *	-	-	-
Purchase and Resale Agreements			
Average for week *	8.0	20.0	2.3
Maximum during week	20.6	50.6	7.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars were: demand deposits 10,923.7, notice deposits 23,866.8, statutory note holdings 623.6 and the minimum average deposit requirement with the Bank of Canada 1,641.9. The figures for February will be: demand deposits 10,855.3, notice deposits 24,488.9, statutory note holdings 706.8 and the minimum average deposit requirement with the Bank of Canada 1,575.4. The required minimum ratio for January was 6.51 per cent; for February it will be 6.46 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day-to-day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less note holdings calculated on a statutory basis which are included in cash reserves. Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Jan. 26/72</u>	<u>Jan. 19/72</u>	<u>Jan. 12/72</u>
High	3 3/4	3 7/8	3 3/4
Low	3 1/4	3 1/4	3 1/2
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.65	3.73	3.70
<u>Average Treasury Bill Rate at Tender</u>	<u>Jan. 27/72</u>	<u>Jan. 20/72</u>	<u>Jan. 13/72</u>
91 day bills	3.36	3.24	3.25
182 day bills	3.53	3.31	3.34
<u>Government Bond Yields<sup>(2)</sup></u>	<u>Jan. 26/72</u>	<u>Jan. 19/72</u>	<u>Jan. 12/72</u>
7 1/4% Apr. 1/72	3.68	3.77	3.82
4 1/4% Sept. 1/72	3.98	3.95	3.94
6 3/4% July 1/73	4.62	4.48	4.42
8% Oct. 1/74 (extendible)	4.48	4.38	4.31
7 1/4% Dec. 15/75 (extendible)	5.25	5.25	5.04
5 1/2% Apr. 1/76	5.51	5.43	5.21
8% July 1/78	6.17	6.10	6.03
5 1/2% Aug. 1/80	5.91	5.86	5.78
4 1/2% Sept. 1/83	6.27	6.21	6.12
5 1/4% May 1/90	6.82	6.76	6.67
5 3/4% Sept. 1/92	6.77	6.72	6.65
6 1/2% Oct. 1/95	6.73	6.71	6.67
Long Term Average	6.73	6.70	6.62

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			
	<u>Jan. 26/72</u>	<u>Jan. 19/72</u>	<u>Jan. 12/72</u>
Closing rate			
Spot	100 15/32	100 21/32	100 25/32
90-day forward spread <sup>(4)</sup>	.02D	.08D	.11D
Average of noon rates (week ending)			
Spot	100.55	100.61	100.72
90-day forward spread <sup>(4)</sup>	.06D	.07D	.13D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

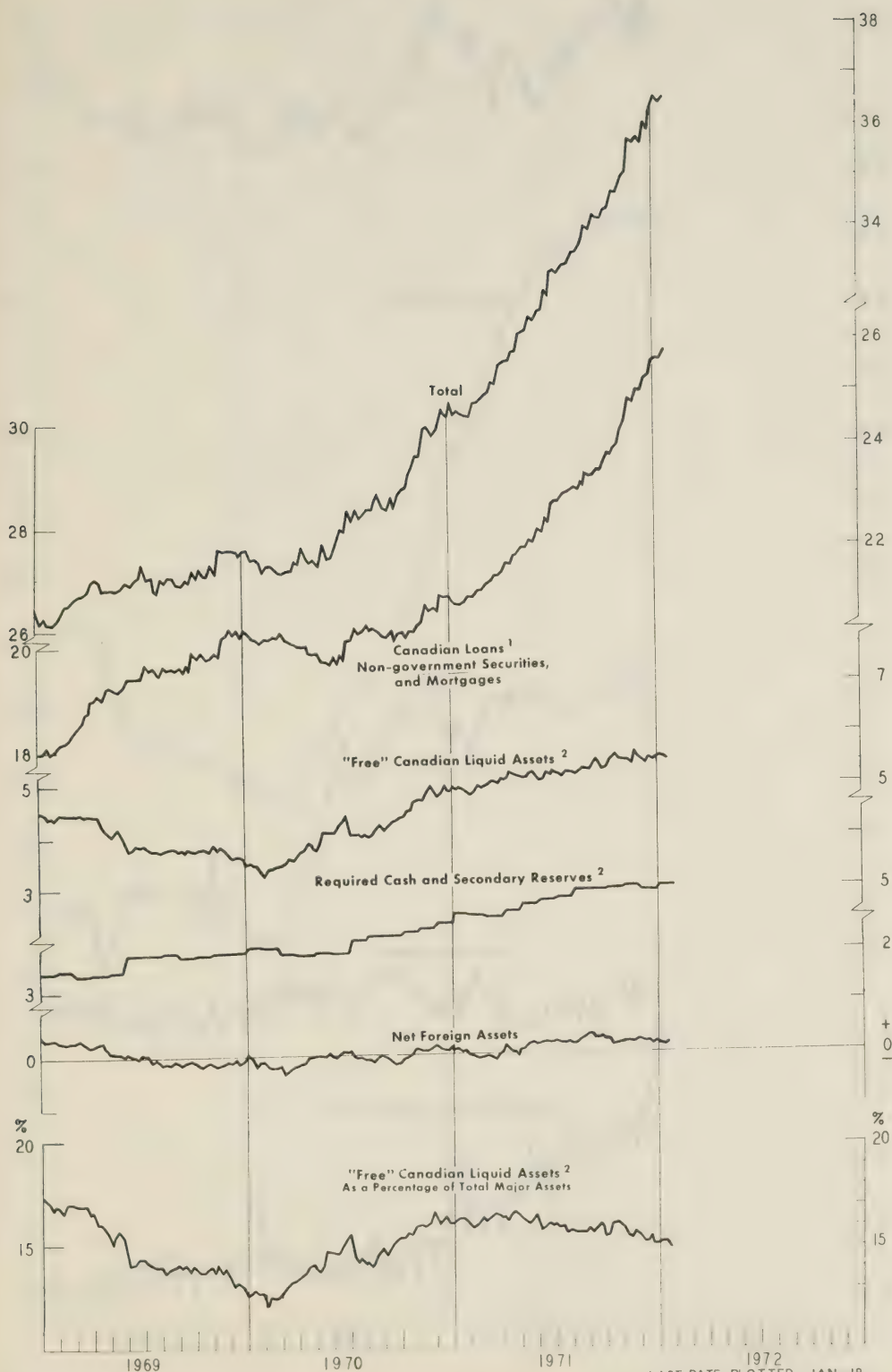
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



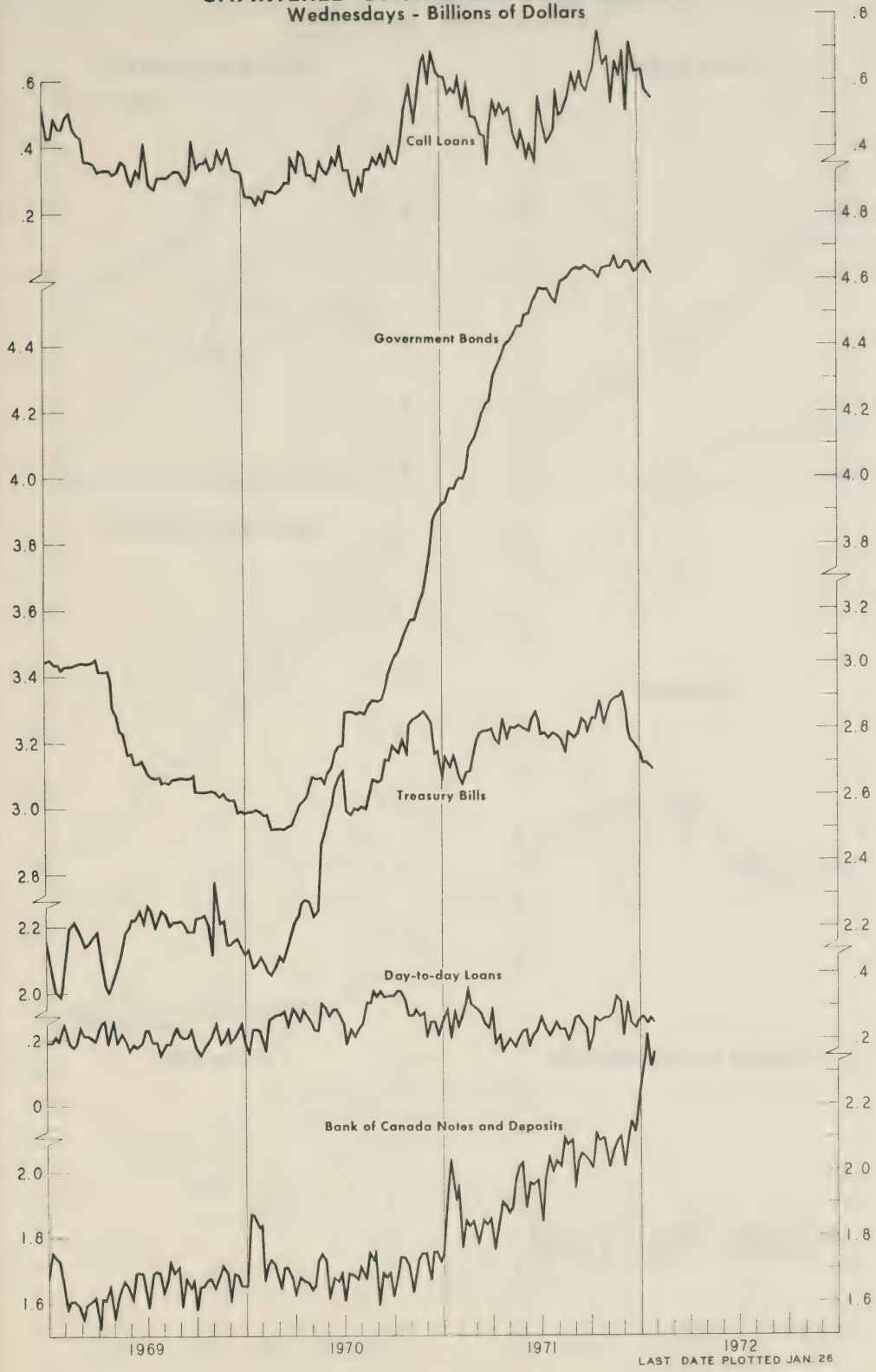
# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars





6  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



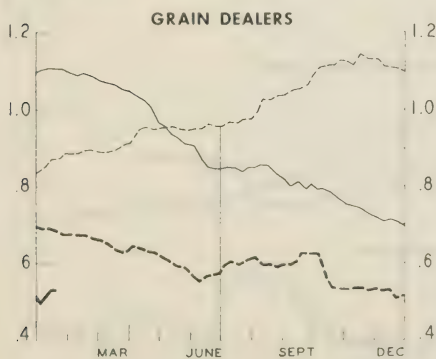
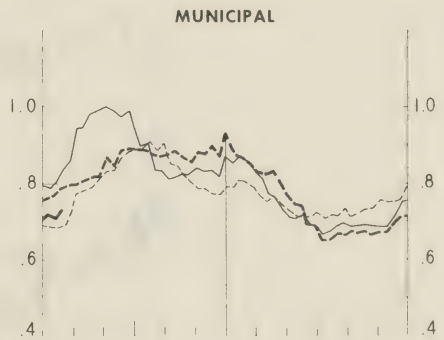
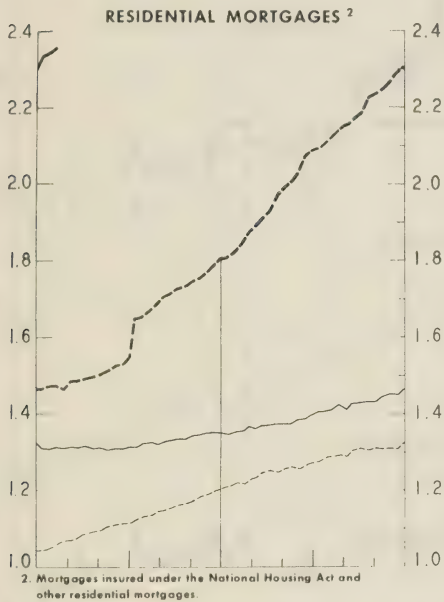
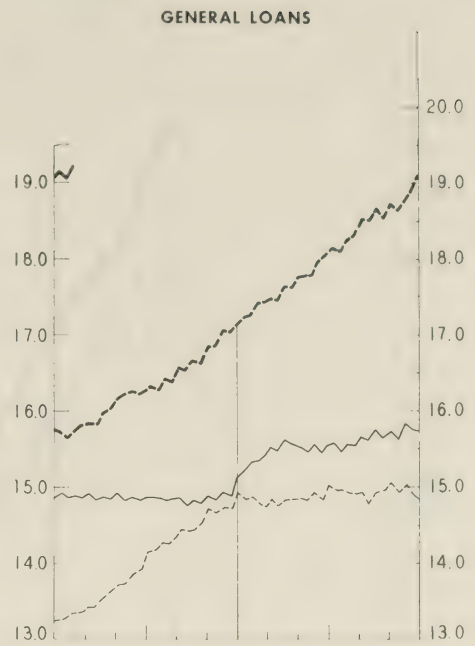
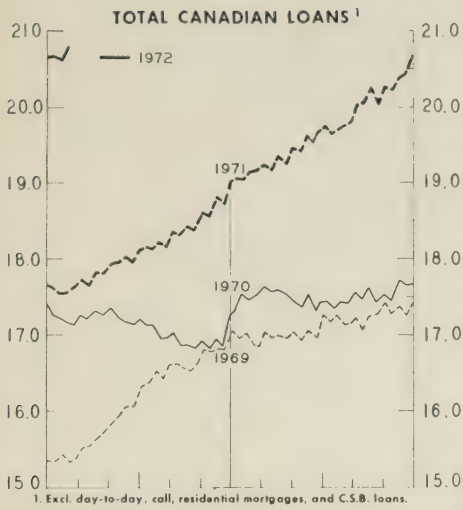
LAST DATE PLOTTED JAN. 26

27/1/72



# CHARTERED BANK - LOANS

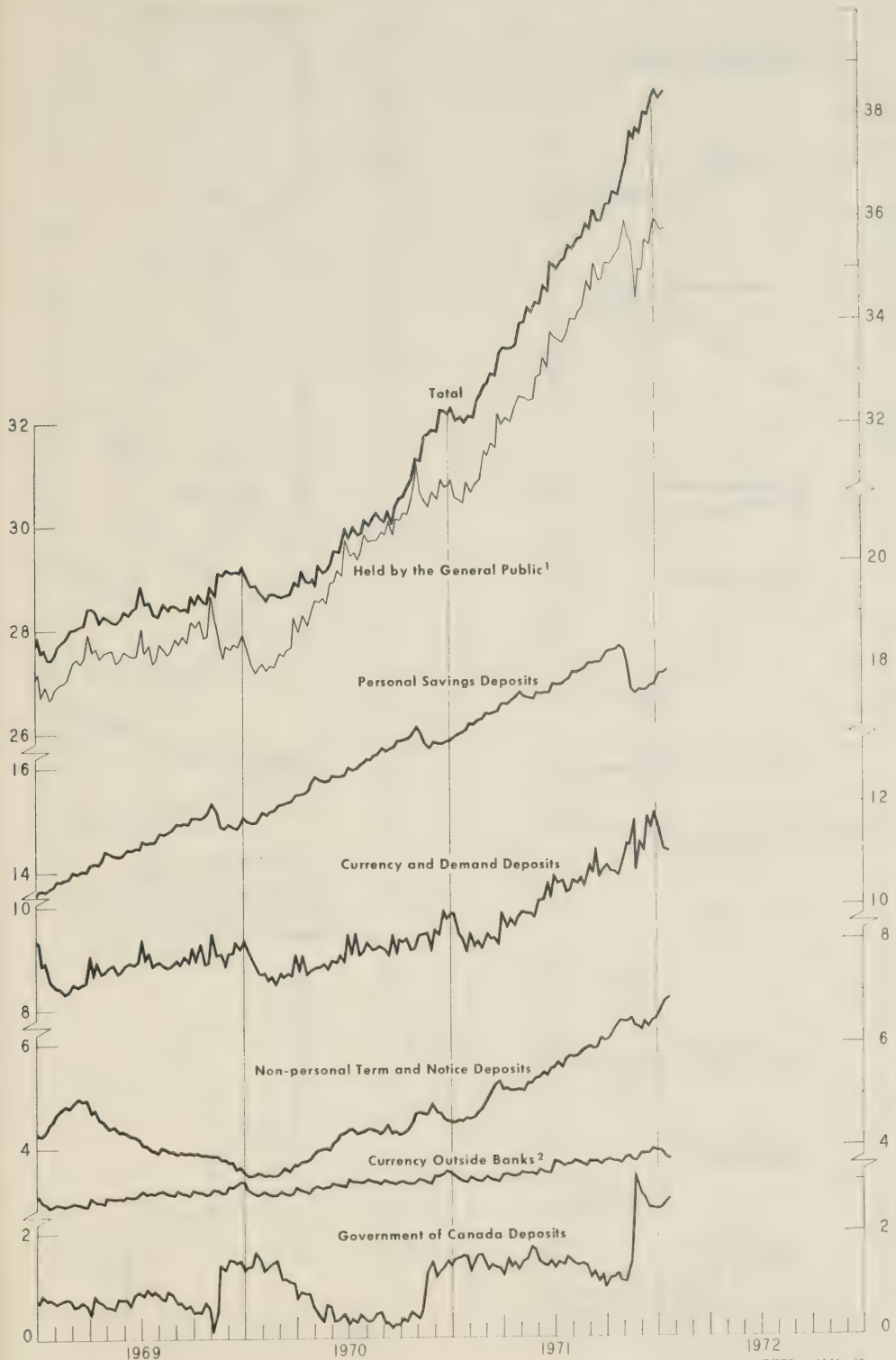
Wednesdays - Billions of Dollars





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

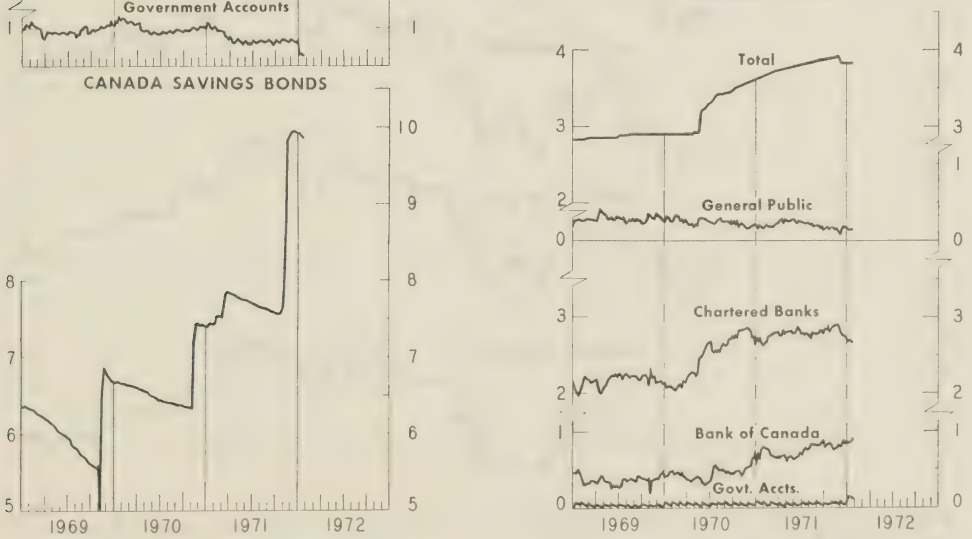
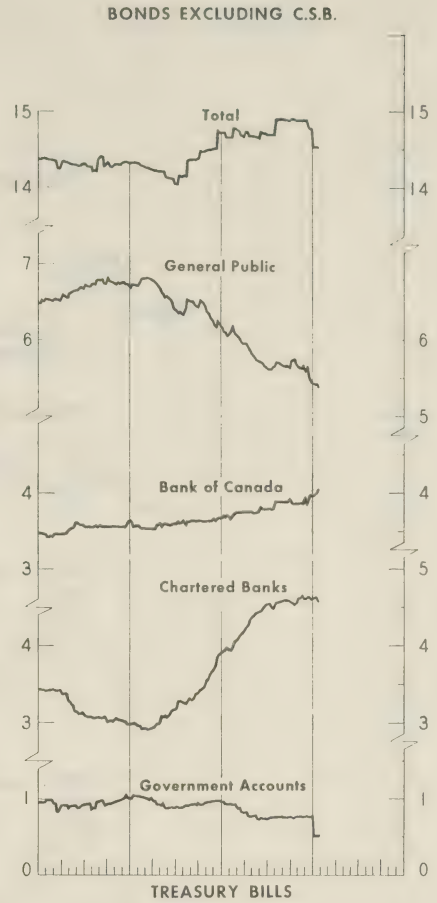
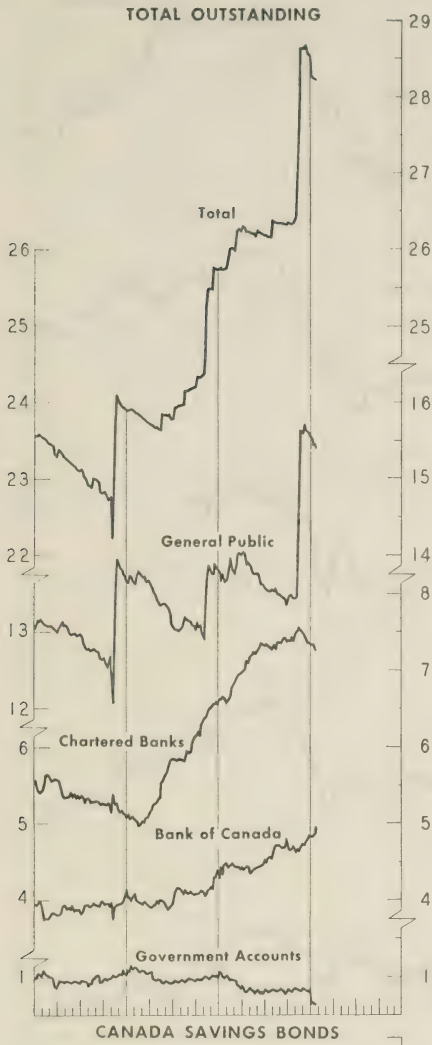




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

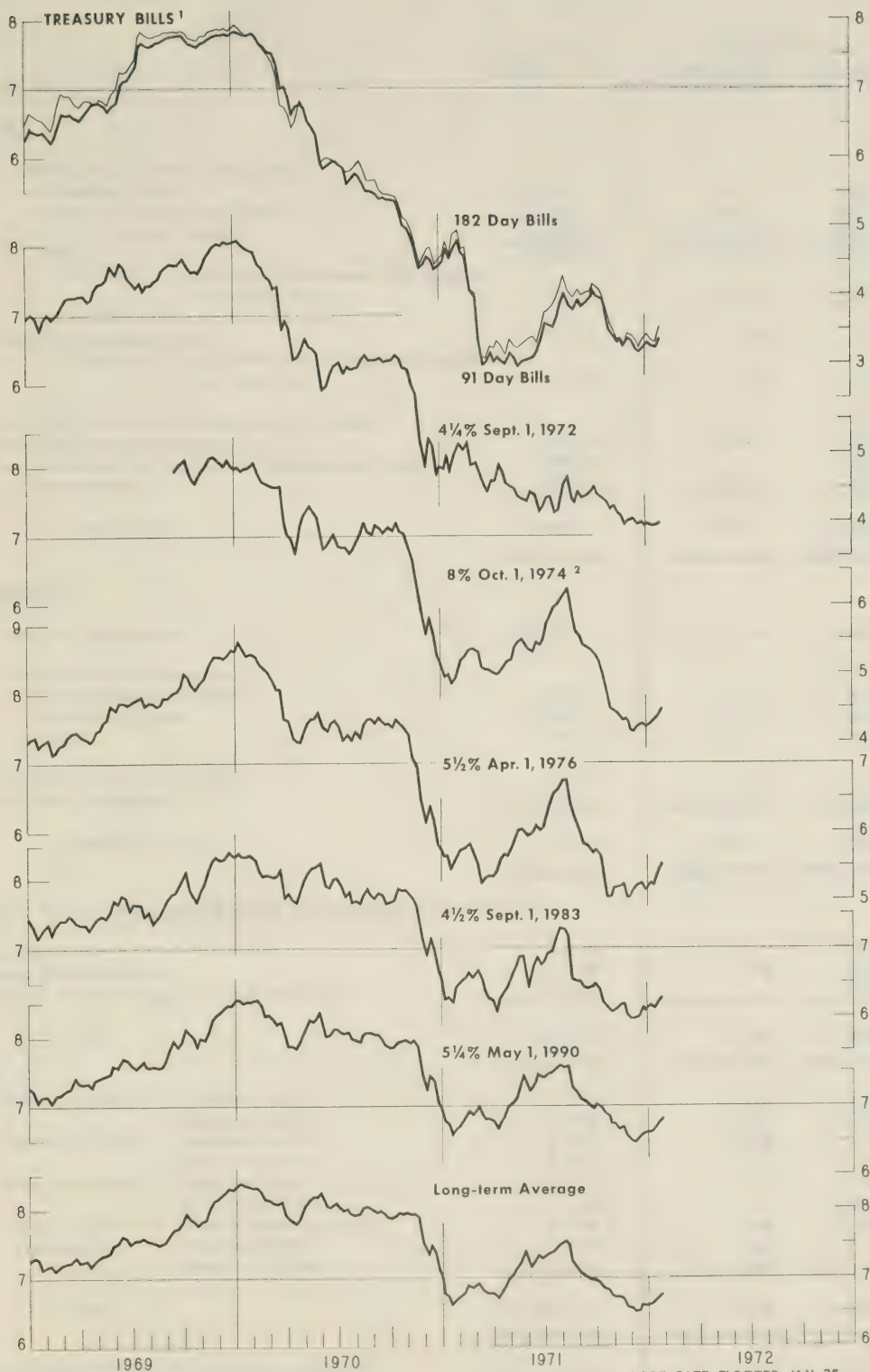
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars





10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED JAN 28  
 27/1/72



CA1  
FW76  
-B16

# BANK OF CANADA, Ottawa February 3, 1972.

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at Feb. 2/72	Increase since Jan. 26/72      Feb. 3/71	
<u>(Millions of Dollars)</u>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	946.5	54.3	165.8
Other - 3 years and under	1,896.6	48.9	106.0
- Over 3 years	2,160.6	0.1	302.6
Total	5,003.7	103.3	574.4
(of which: - held under "Purchase and Resale Agreements")	(81.9)	(62.3)	(17.0)
Bankers' acceptances	8.8	6.8	1.6
(of which: - held under "Purchase and Resale Agreements")	(8.8)	(7.8)	(1.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	163.0	-105.8	113.0
Investment in the Industrial Development Bank	522.6	-	46.3
All other assets	268.6	124.4	- 37.3
 Total Assets	 5,966.6	 128.6	 698.0
<u>Liabilities</u>			
Notes in circulation	3,930.6	1.4	448.7
Canadian dollar deposits:			
Government of Canada	120.6	111.5	-126.0
Chartered banks	1,580.3	- 93.7	344.3
Other	39.1	0.9	- 4.7
Foreign currency liabilities	44.7	- 4.8	13.0
All other liabilities	251.4	113.4	22.8
 Total Liabilities	 5,966.6	 128.6	 698.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,830	-	165
Canada Savings Bonds	9,858	- 9#	2,418
All other direct and guaranteed securities	14,529	-	-128
 Total	 28,217	 - 9#	 2,455
<u>Held by:</u>			
Bank of Canada - Treasury bills	955	55	165
Other securities	4,098	49	405
Chartered banks - Treasury bills	2,651	- 22#	18
Other securities	4,577	- 4	623
Govt. accounts - Treasury bills	121	19	46
Other securities	530	3	-402
General public - Canada Savings Bonds	9,858	- 9#	2,418
(residual) Treasury bills	103	- 52#	- 65
Other securities	5,324	- 48#	-754
 Total	 28,217	 - 9#	 2,455
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	2,349	-341	846

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Feb. 2/72	Jan. 26/72	Increase since Jan. 19/72 Jan. 27/71	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,580	1,674	25	337
Bank of Canada notes	577*	686	- 11	75
Day-to-day loans	136	243	- 18	4
Treasury bills	2,651	2,673	- 9	12
Other Government securities				
- 3 years and under	( 4,614	2,009	- 23	55
- over 3 years	(	2,608	10	571
Call loans to stockbrokers	(	76	- 8	- 38
Call loans to investment dealers	( 541*	433	- 43	- 13
Sub-total	10,100*	10,402	- 76	1,004
Net Foreign Assets		185	- 13#	188
Less Liquid Canadian Assets				
Loans to provinces		60	- 12	- 6
Loans to municipalities		744	14	- 50
Loans to grain dealers		524	- 3	- 152
Canada Savings Bond loans		276	- 8	52
Loans to instalment finance companies		222	- 17	- 53
General loans		19,208	- 23#	3,400
Mortgages insured under the N. H. A.		1,743	29	635
Other residential mortgages		653	11	297
Provincial securities		596	- 11	177
Municipal securities		466	4	118
Corporate securities		1,315	3	521
Sub-total		25,809	- 14#	4,939
Total Major Assets		36,397	-103#	6,131
Canadian Dollar Deposit Liabilities				
Personal savings deposits		17,928	47#	1,182
chequable		(5,707)	(- 1)#	( 505)
non-chequable		(7,957)	( 34)#	(1,003)
fixed term deposits		(4,264)	( 14)#	( - 326)
Non-personal term and notice deposits		7,016	135#	2,466
Demand deposits (less float)		6,954	-306#	1,127
Total held by general public		31,897	-124#	4,775
Government of Canada deposits	2,229	2,682	23	1,118
Total Deposits (less float)		34,579	-101#	5,893
Estimated float		814	213#	159
Total Canadian Dollar Deposits		35,393	112#	6,051
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	600	666	- 40	-873
Bankers' Acceptances Outstanding		381	1	5
Debentures issued and Outstanding		240	-	200

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	483	-	22
- notes	3,243	- 29#	388
Demand deposits	6,954	-306#	1,127
Total Currency and demand deposits	10,680	-335#	1,537
Personal savings and non-personal term and notice deposits	24,944	182#	3,648
Total Can. \$ deposits and currency held by general public	35,624	-153#	5,184
Government of Canada deposits	2,682	23	1,118
Total Currency & Chartered Bank Can. \$ Deposits	38,305	-130#	6,302

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Feb. 2/72	Feb. 1-2 /72	Jan. 17-31/72
Cash Reserves - Statutory Basis	2,287	2,288	2,288
Required Minimum	2,281	2,281	2,266
Excess	6	7	23
Excess as a ratio of statutory deposits	.02%	.02%	.07%
Cumulative excess at end of period		14	248

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Feb. 2/72	Feb. 1-2 /72	Month of Jan. /72
Secondary Reserves - Statutory Basis	2,794	2,809	2,943
Required Minimum	2,827	2,827	2,783
Excess	- 33	- 18	160
Excess as a ratio of statutory deposits	-.09%	-.05%	.46%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Feb. 2/72	Jan. 26/72	Jan. 19/72
Excess Secondary Reserves	- 33	165	167
Other Canadian Liquid Assets	5,025	5,188	5,262
Total	4,992	5,353	5,429
Total as a ratio of major assets	n.a.	14.7%	14.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 2/72	Jan. 26/72	Jan. 19/72
Net float	+20.0	+44.8	+19.3
Securities held under resale agreements	-90.7	-20.6	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 1.8	+ 2.1	+11.9

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 2/72	Jan. 26/72	Jan. 19/72
Bank of Canada Advances			
Average for week *	-	-	-
Purchase and Resale Agreements			
Average for week *	96.3	8.0	20.0
Maximum during week	150.4	20.6	50.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars were: demand deposits 10,923.7, notice deposits 23,866.8, statutory note holdings 623.6 and the minimum average deposit requirement with the Bank of Canada 1,641.9. The figures for February are demand deposits 10,846.7\*\*, notice deposits 24,489.8\*\*, statutory note holdings 706.8 and the minimum average deposit requirement with the Bank of Canada 1,574.4\*\*. The required minimum ratio for January was 6.51 per cent; for February it is 6.46 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>			<u>Week ending</u>		
			<u>Feb. 2/72</u>	<u>Jan. 26/72</u>	<u>Jan. 19/72</u>
High			3 3/4	3 3/4	3 7/8
Low			3 3/4	3 1/4	3 1/4
Close			3 3/4	3 3/4	3 3/4
Average of closing rates			3.75	3.65	3.73
<u>Average Treasury Bill Rate at Tender</u>			<u>Feb. 3/72</u>	<u>Jan. 27/72</u>	<u>Jan. 20/72</u>
91 day bills			3.53	3.36	3.24
182 day bills			3.73	3.53	3.31
<u>Government Bond Yields <sup>(2)</sup></u>			<u>Feb. 2/72</u>	<u>Jan. 26/72</u>	<u>Jan. 19/72</u>
7 1/4%	Apr.	1/72	3.98	3.68	3.77
4 1/4%	Sept.	1/72	4.05	3.98	3.95
6 3/4%	July	1/73	4.68	4.62	4.48
8%	Oct.	1/74 (extendible)	4.70	4.48	4.38
7 1/4%	Dec.	15/75 (extendible)	5.23	5.25	5.25
5 1/2%	Apr.	1/76	5.61	5.51	5.43
8%	July	1/78	6.05	6.17	6.10
5 1/2%	Aug.	1/80	6.01	5.91	5.86
4 1/2%	Sept.	1/83	6.31	6.27	6.21
5 1/4%	May	1/90	6.87	6.82	6.76
5 3/4%	Sept.	1/92	6.80	6.77	6.72
6 1/2%	Oct.	1/95	6.82	6.73	6.71
<u>Long Term Average</u>			<u>6.79</u>	<u>6.73</u>	<u>6.70</u>

<u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			<u>Feb. 2/72</u>	<u>Jan. 26/72</u>	<u>Jan. 19/72</u>
<u>Closing rate</u>					
Spot			100 19/32	100 15/32	100 21/32
90-day forward spread <sup>(4)</sup>			.01D	.02D	.08D
<u>Average of noon rates (week ending)</u>					
Spot			100.53	100.55	100.61
90-day forward spread <sup>(4)</sup>			.02D	.06D	.07D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 3.

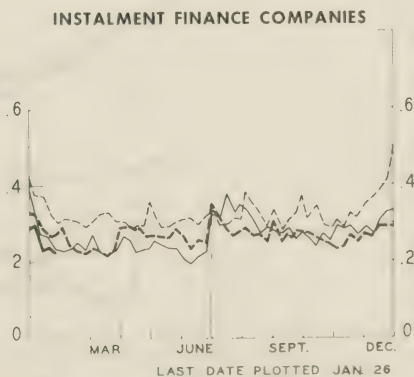
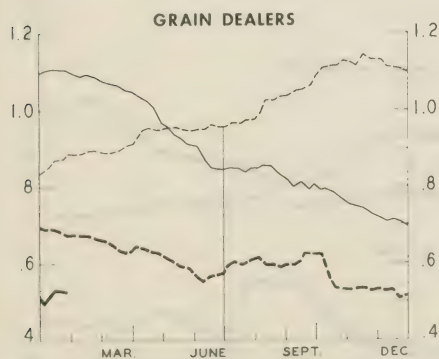
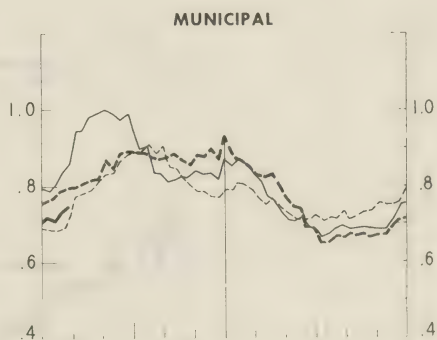
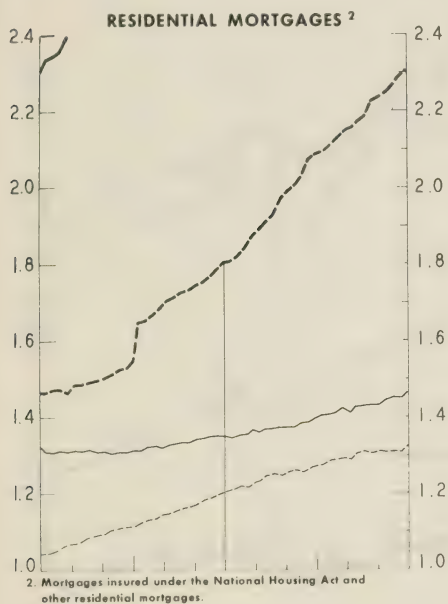
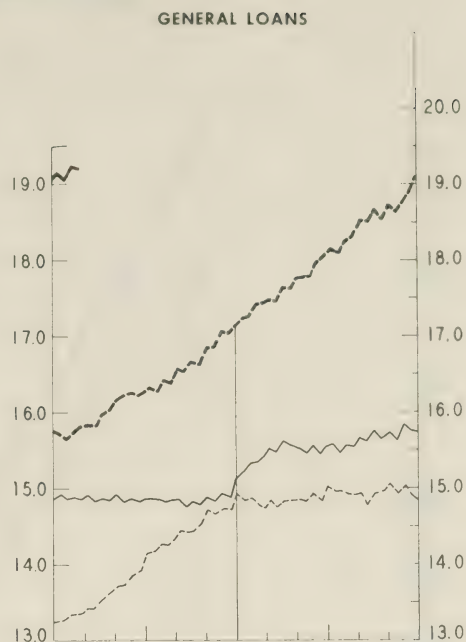
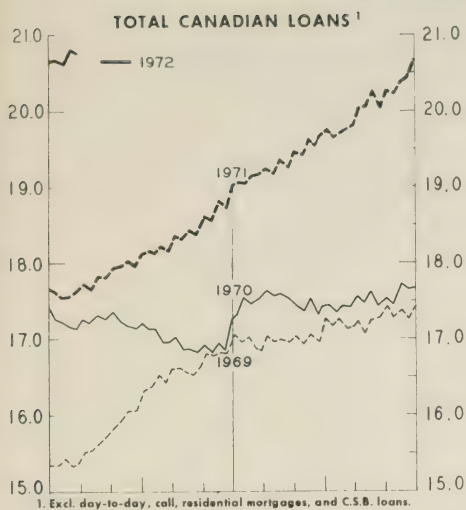


6  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars



3 / 2 / 72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED JAN 28

3/2/72

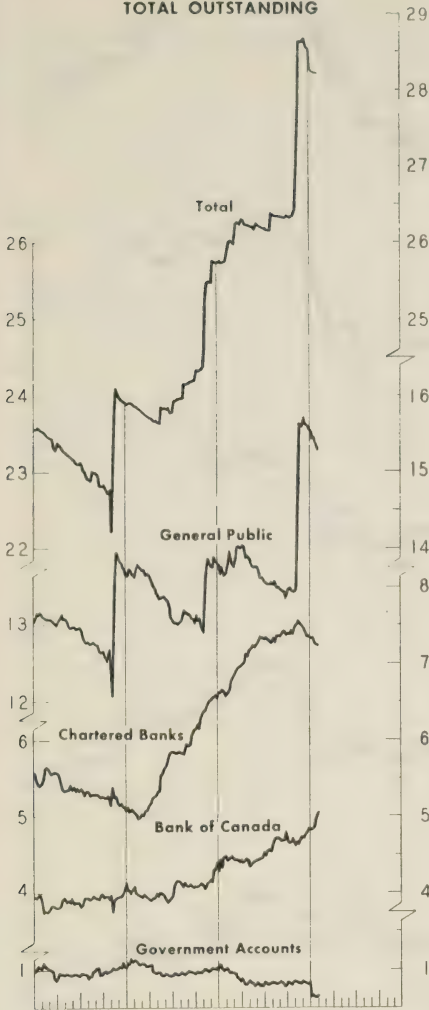


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

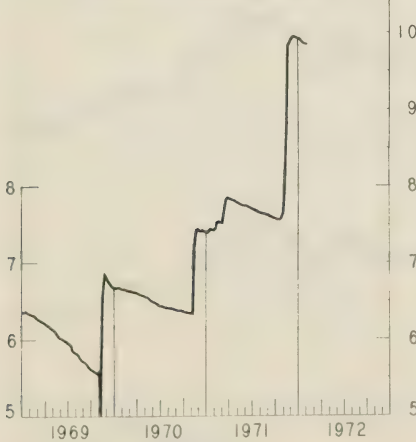
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

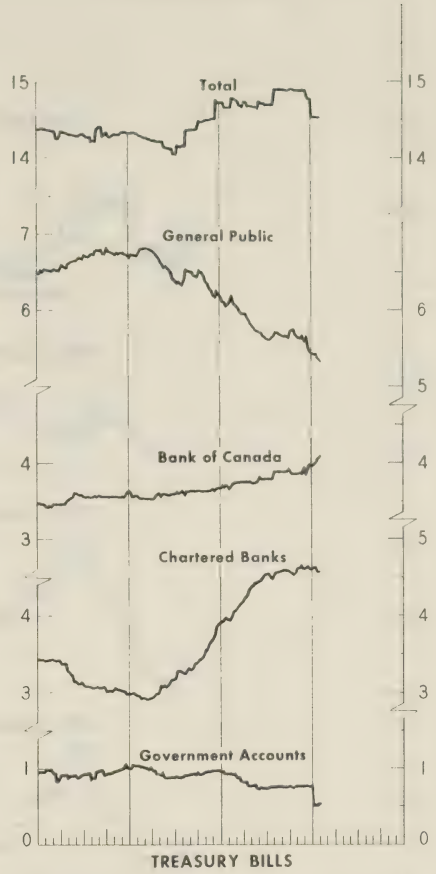
TOTAL OUTSTANDING



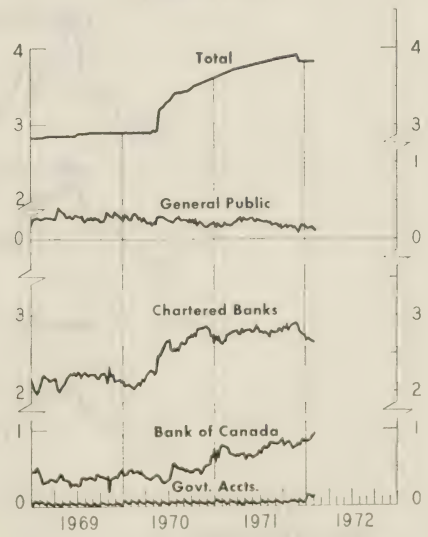
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



LAST DATE PLOTTED FEB 2

3/2/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED FEB 2  
 3/2/72



WEEKLY FINANCIAL STATISTICS (1)

CAI  
FN 76  
-B16

BANK OF CANADA

Assets

	As at Feb. 9/72	Increase since Feb. 2/72 Feb. 10/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	936.2	- 10.3	161.2
Other - 3 years and under	1,864.4	- 32.1	105.9
- Over 3 years	2,160.6	-	302.2
Total	4,961.2	- 42.5	569.3
(of which: - held under "Purchase and Resale Agreements")	(15.4)	(- 66.5)	(15.4)
Bankers' acceptances	3.1	- 5.7	3.1
(of which: - held under "Purchase and Resale Agreements")	( 3.1)	(- 5.7)	( 3.1)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	161.4	- 1.5	115.1
Investment in the Industrial Development Bank	522.6	-	46.3
All other assets	178.7	- 89.9	31.2
Total Assets	5,827.0	-139.6	765.0

Liabilities

Notes in circulation	3,959.7	29.0	461.5
Canadian dollar deposits:			
Government of Canada	42.7	- 77.9	- 93.1
Chartered banks	1,605.4	25.1	353.0
Other	38.2	- 1.0	- 0.3
Foreign currency liabilities	43.2	- 1.5	15.0
All other liabilities	137.9	-113.4	28.9
Total Liabilities	5,827.0	-139.6	765.0

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	155
Canada Savings Bonds	9,834	- 25#	2,300
All other direct and guaranteed securities	14,528	-	-129
Total	28,192	- 25	2,326
Held by:			
Bank of Canada - Treasury bills	945	- 10	161
Other securities	4,066	- 32	404
Chartered banks - Treasury bills	2,683	31	19
Other securities	4,568	- 22#	615
Govt. accounts - Treasury bills	110	- 11	52
Other securities	530	-	-405
General public - Canada Savings Bonds	9,834	- 25#	2,300
(residual) Treasury bills	93	- 10	- 76
Other securities	5,364	54#	-743
Total	28,192	- 25	2,326

GOVERNMENT OF CANADA BALANCES (2)

	2,400	- 52#	801
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Feb. 9/72	Feb. 2/72	Increase since Jan. 26/72      Feb. 3/71	
(Millions of Dollars)				
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,605	1,580	- 94	344
Bank of Canada notes	650*	573	-113#	39
Day-to-day loans	213	136	-107	-132
Treasury bills	2,683	2,651	- 22	18
Other Government securities				
- 3 years and under	( 4,590	1,998	- 11#	15
- over 3 years	(	2,614	7	601
Call loans to stockbrokers	( 473*	89	11#	- 36
Call loans to investment dealers	(	472	42#	- 13
Sub-total	10,214*	10,115	-287#	837
<u>Net Foreign Assets</u>		243	66#	264
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		67	7	- 50
Loans to municipalities		836	92	41
Loans to grain dealers		519	- 5	-160
Canada Savings Bond loans		253	- 8#	35
Loans to instalment finance companies		273	45#	- 17
General loans		19,187	- 32#	3,354
Mortgages insured under the N. H. A.		1,756	13	637
Other residential mortgages		644	- 9	281
Provincial securities		608	13	200
Municipal securities		453	- 13	102
Corporate securities		1,299	- 16	498
Sub-total		25,896	85#	4,921
Total Major Assets		36,253	-136#	6,022
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,019	92#	1,165
chequable		(5,779)	( 77)#	( 555)
non-chequable		(7,974)	( 16)#	( 970)
fixed term deposits		(4,266)	( -)#	( -360)
Non-personal term and notice deposits		7,050	15#	2,514
Demand deposits (less float)		7,009	137#	949
Total held by general public		32,078	244#	4,627
Government of Canada deposits	2,358	2,232	-453#	975
Total Deposits (less float)		34,309	-209#	5,602
Estimated float		895	23#	371
Total Canadian Dollar Deposits		35,204	-186#	5,973
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	604	600	- 66	-884
Bankers' Acceptances Outstanding		377	- 4	2
Debentures issued and Outstanding		265	25	225
<b>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</b>				
Currency outside banks - coin		488	-#	30
- notes		3,357	115#	409
Demand deposits		7,009	137#	949
Total Currency and demand deposits		10,854	252#	1,388
Personal savings and non-personal term and notice deposits		25,069	107#	3,678
Total Can. \$ deposits and currency held by general public		35,923	359#	5,066
Government of Canada deposits		2,232	-453#	975
Total Currency & Chartered Bank Can. \$ Deposits		38,154	- 94#	6,041

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.



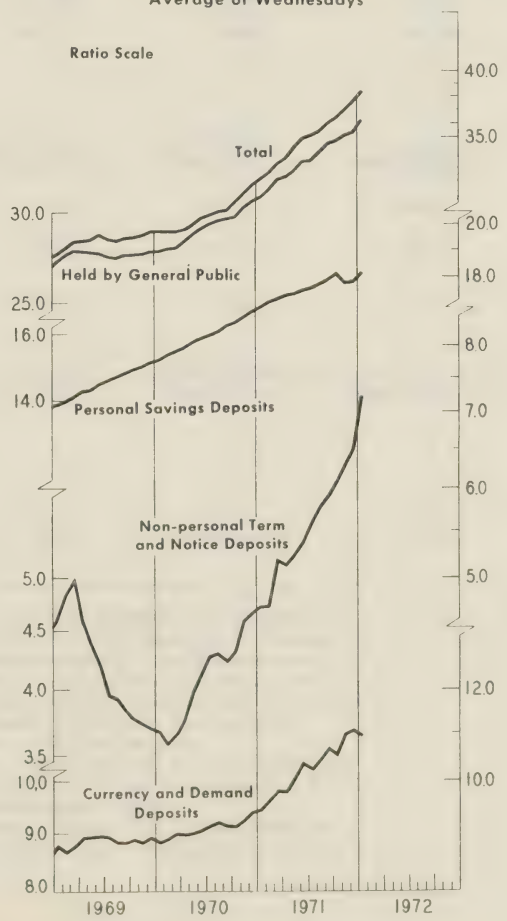
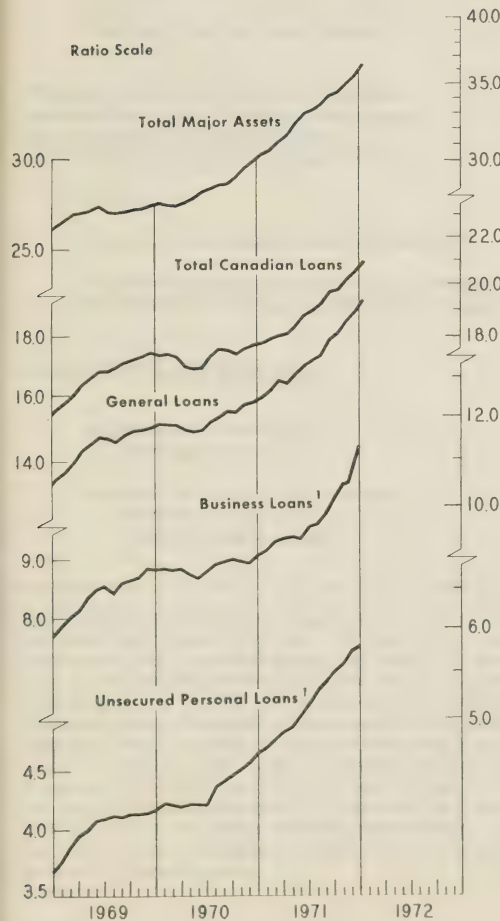
CHARTERED BANKS SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal <sup>(1)</sup>	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General	Business <sup>(1)</sup>	General	Business <sup>(1)</sup>	unadjusted	seasonally adjusted
1971										
July	33,127	33,127	19,108	18,938	17,339	17,167	9,893	9,661	5,334	5,297
August	33,572	33,472	19,268	19,191	17,555	17,279	9,944	9,865	5,383	5,378
September	34,060	34,128	19,548	19,627	17,910	17,839	10,205	10,185	5,512	5,496
October	34,466	34,397	19,741	19,721	18,204	18,007	10,552	10,448	5,605	5,594
November	35,325	34,975	20,104	20,164	18,560	18,541	10,448	10,479	5,726	5,726
December	35,893	35,538	20,406	20,447	18,839	18,877	11,068	11,282	5,777	5,777
1972										
January	36,427	36,391	20,738	20,926	19,176	19,370	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1971										
July	17,652	17,582	5,643	5,582	10,336	10,217	33,631	33,364	35,086	35,016
August	17,853	17,711	5,806	5,760	10,445	10,405	34,104	33,833	35,499	35,393
September	18,075	17,878	6,011	5,899	10,763	10,630	34,849	34,470	35,950	35,950
October	18,281	18,064	6,251	6,063	10,685	10,511	35,217	34,628	36,356	36,320
November	17,815	17,779	6,396	6,252	11,153	10,968	35,364	35,049	37,295	36,926
December	17,530	17,797	6,375	6,492	11,410	11,036	35,315	35,315	37,886	37,437
1972										
January	17,861	18,115	6,848	7,208	11,003	10,958	35,712	36,182	38,321	38,359

CHARTERED BANK ASSETS  
Seasonally Adjusted  
Average of Wednesdays

CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS  
Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end.  
\* Not available.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

Chartered Bank Reserves

Cash Reserves <sup>(1)</sup>	As at	Average *	
	Feb. 9/72	Feb. 1-9/72	Jan. 17-31/72
Cash Reserves - Statutory Basis	2,312	2,296	2,288
Required Minimum	2,281	2,281	2,266
Excess	31	15	23
Excess as a ratio of statutory deposits	.09%	.04%	.07%
Cumulative excess at end of period		108	248

Secondary Reserves <sup>(2)</sup>	As at	Average *	
	Feb. 9/72	Feb. 1-9/72	Month of Jan. /72
Secondary Reserves - Statutory Basis	2,927	2,857	2,943
Required Minimum	2,827	2,827	2,783
Excess	100	31	160
Excess as a ratio of statutory deposits	.28%	.09%	.46%

Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Feb. 9/72	Feb. 2/72	Jan. 26/72
Excess Secondary Reserves	100	- 33	165
Other Canadian Liquid Assets	5,006	5,040	5,188
Total	5,106	5,007	5,353
Total as a ratio of major assets	n.a.	13.8%	14.7%

Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 9/72	Feb. 2/72	Jan. 26/72
Net float	- 1.6	+20.0	+44.8
Securities held under resale agreements	-18.5	-90.7	-20.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+16.6	+ 1.8	+ 2.1

Central Bank Credit Outstanding

	Week Ending		
	Feb. 9/72	Feb. 2/72	Jan. 26/72
Bank of Canada Advances			
Average for week *	-	-	-
Purchase and Resale Agreements			
Average for week *	35.0	96.3	8.0
Maximum during week	86.8	150.4	20.6

The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars were: demand deposits 10,923.7, notice deposits 23,866.8, statutory note holdings 623.6 and the minimum average deposit requirement with the Bank of Canada 1,641.9. The figures for February are demand deposits 10,845.3\*\*, notice deposits 24,491.3\*\*, statutory note holdings 706.7\*\*\* and the minimum average deposit requirement with the Bank of Canada 1,574.4\*\*\*. The required minimum ratio for January was 6.51 per cent; for February it is 6.46 per cent.

Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves. Average of business days.

Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Feb. 9/72</u>	<u>Feb. 2/72</u>	<u>Jan. 26/72</u>
High	3 7/8	3 3/4	3 3/4
Low	3 3/4	3 3/4	3 1/4
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.85	3.75	3.65
<u>Average Treasury Bill Rate at Tender</u>	<u>Feb. 10/72</u>	<u>Feb. 3/72</u>	<u>Jan. 27/72</u>
91 day bills	3.45	3.53	3.36
182 day bills	3.64	3.73	3.53
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Feb. 9/72</u>	<u>Feb. 2/72</u>	<u>Jan. 26/72</u>
7 1/4% Apr. 1/72	4.07	3.98	3.68
4 1/4% Sept. 1/72	4.20	4.05	3.98
6 3/4% July 1/73	5.11	4.68	4.62
8% Oct. 1/74 (extendible)	4.81	4.70	4.48
7 1/4% Dec. 15/75 (extendible)	5.68	5.23	5.25
5 1/2% Apr. 1/76	6.17	5.61	5.51
8% July 1/78	6.27	6.05	6.17
5 1/2% Aug. 1/80	7.07	6.01	5.91
4 1/2% Sept. 1/83	6.51	6.31	6.27
5 1/4% May 1/90	6.98	6.87	6.82
5 3/4% Sept. 1/92	6.92	6.80	6.77
6 1/2% Oct. 1/95	6.91	6.82	6.73
Long Term Average	6.91	6.79	6.73

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>	<u>Week ending</u>		
	<u>Feb. 9/72</u>	<u>Feb. 2/72</u>	<u>Jan. 26/72</u>
Closing rate			
Spot	100 9/16	100 19/32	100 15/32
90-day forward spread <sup>(4)</sup>	.09P	.01D	.02D
Average of noon rates (week ending)			
Spot	100.59	100.53	100.55
90-day forward spread <sup>(4)</sup>	.05P	.02D	.06D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

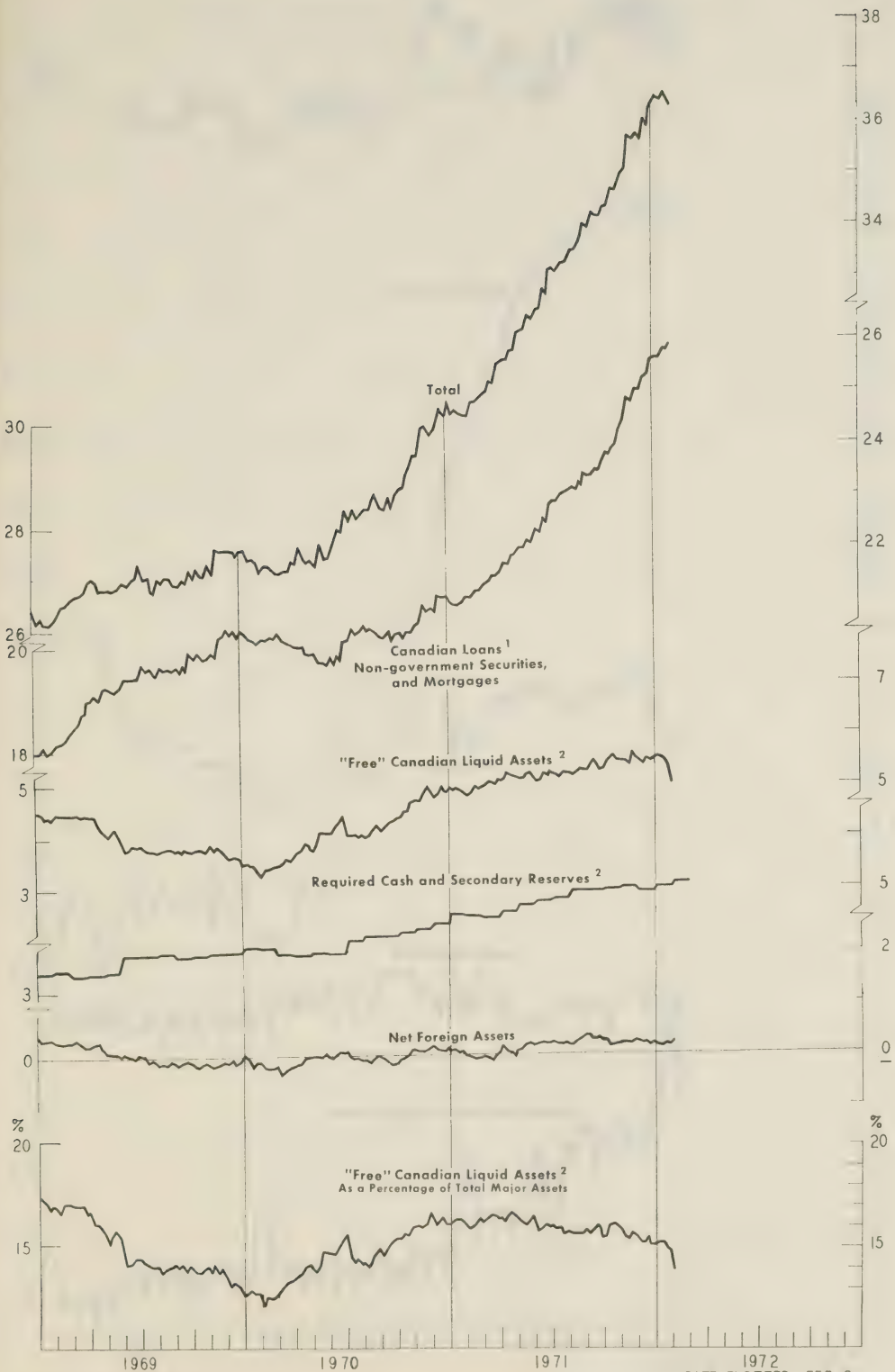
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



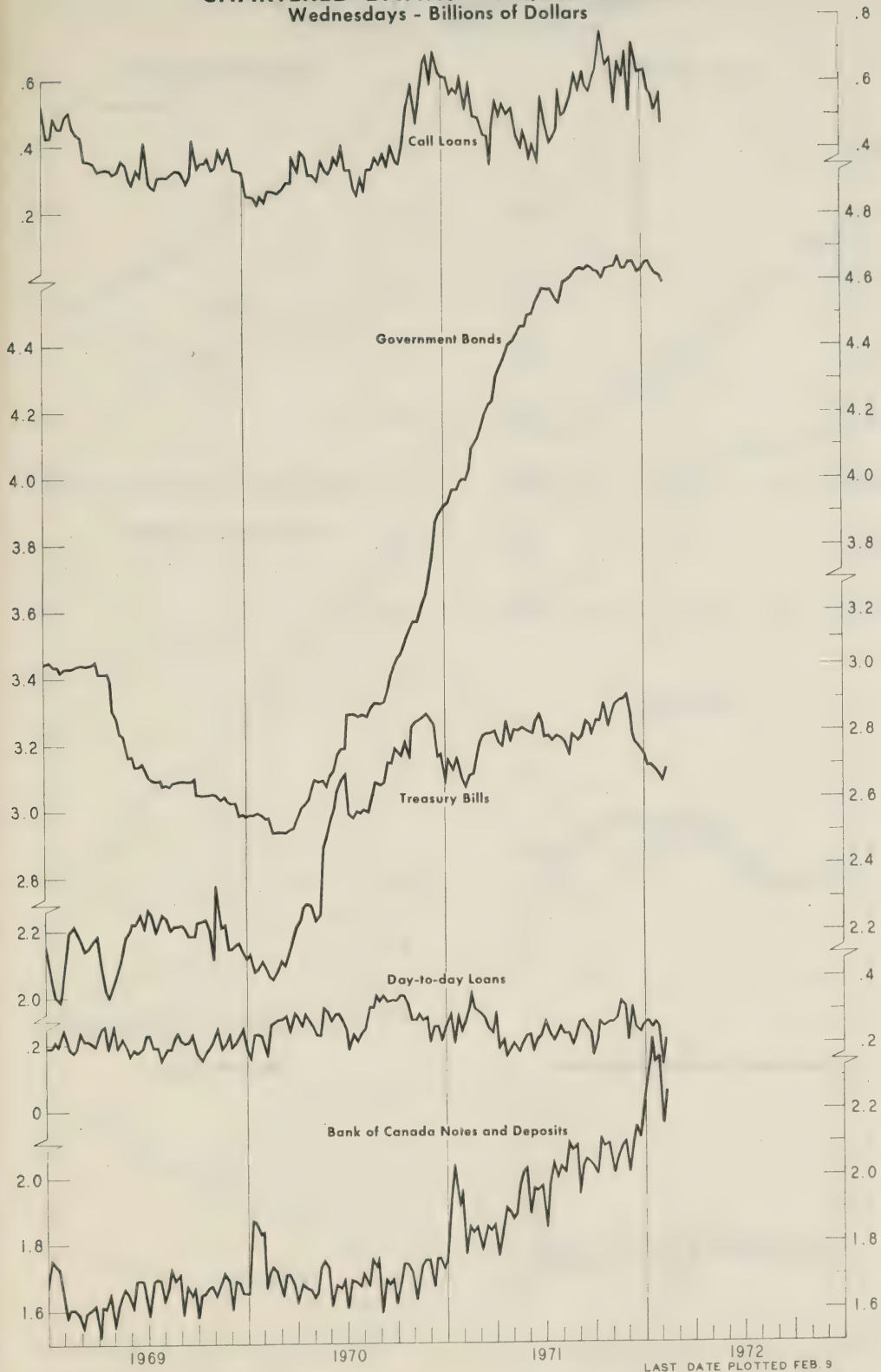
5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.

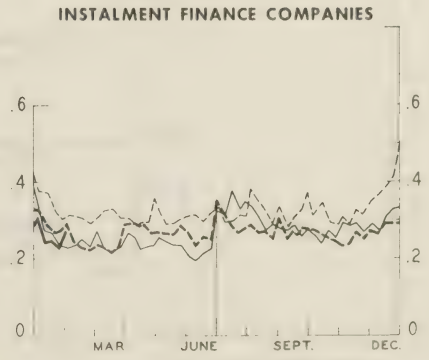
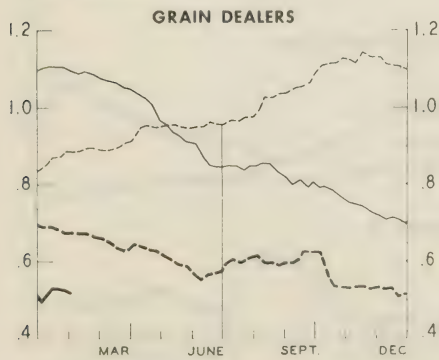
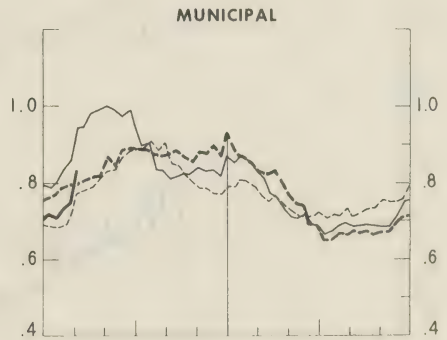
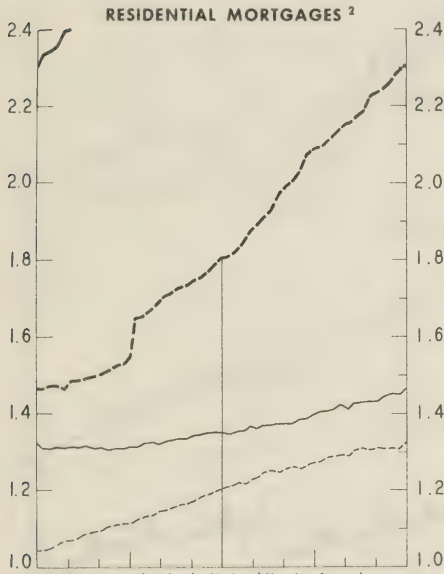
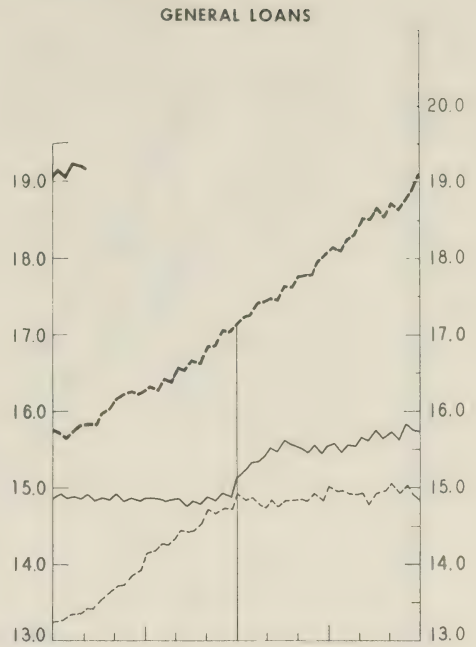
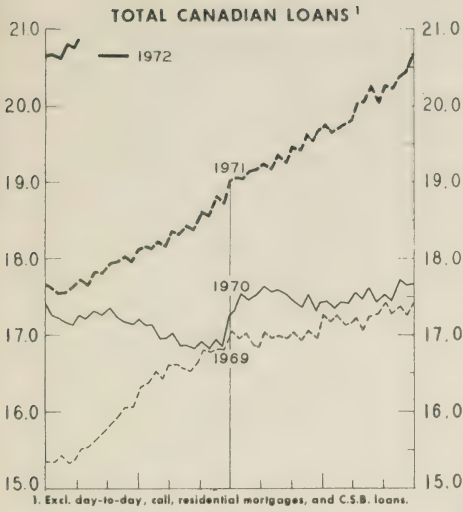


6  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars



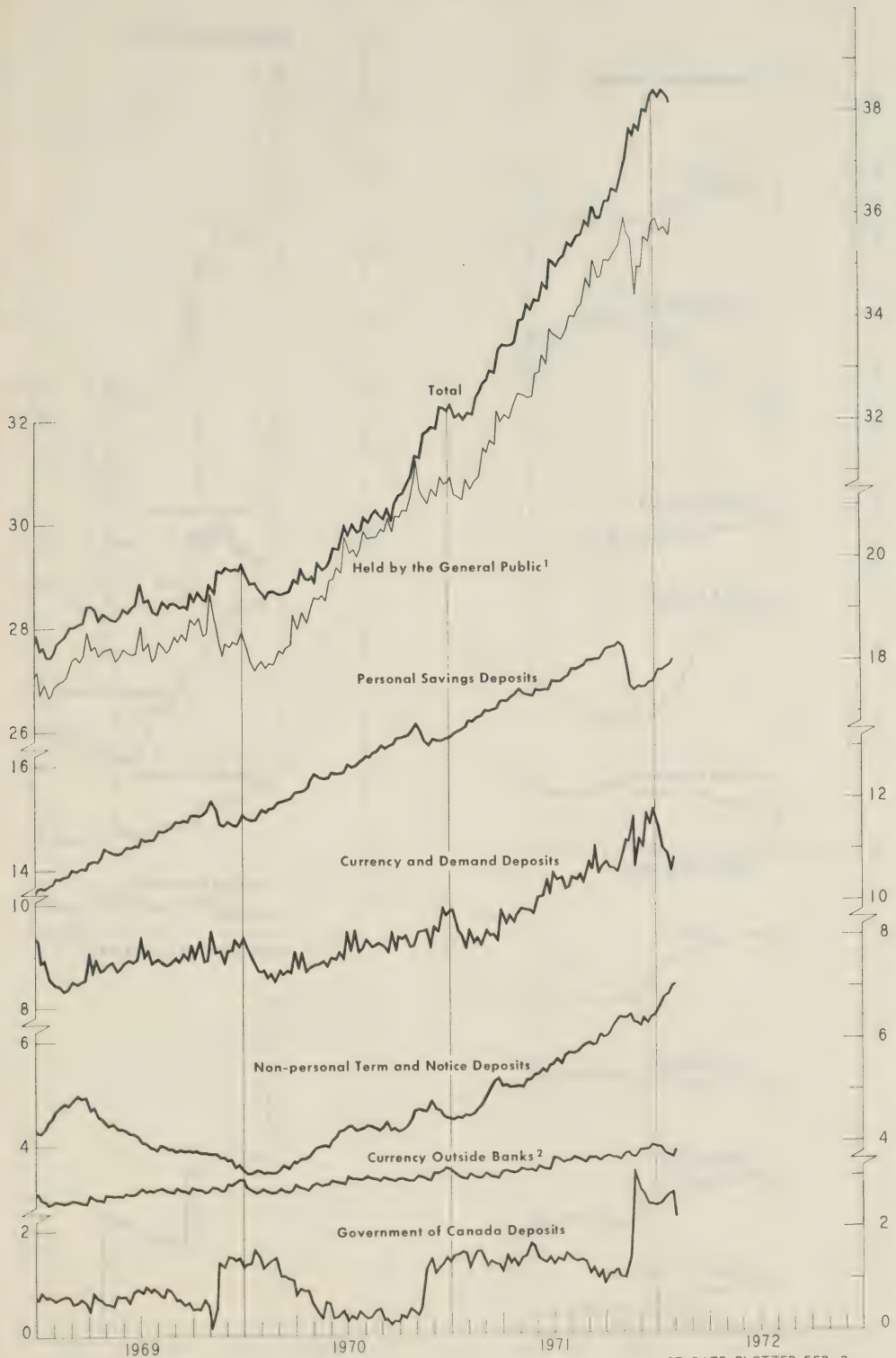
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10/2/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits

2. Notes and coins.

10 / 2 / 72

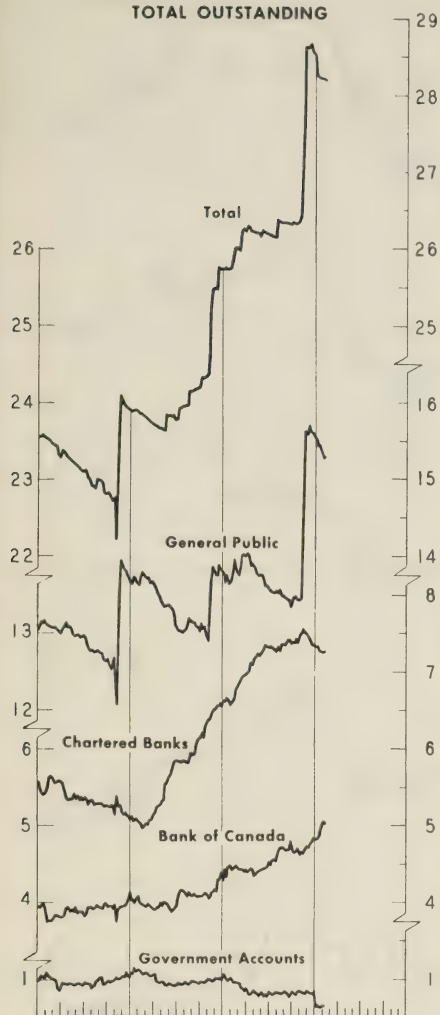


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

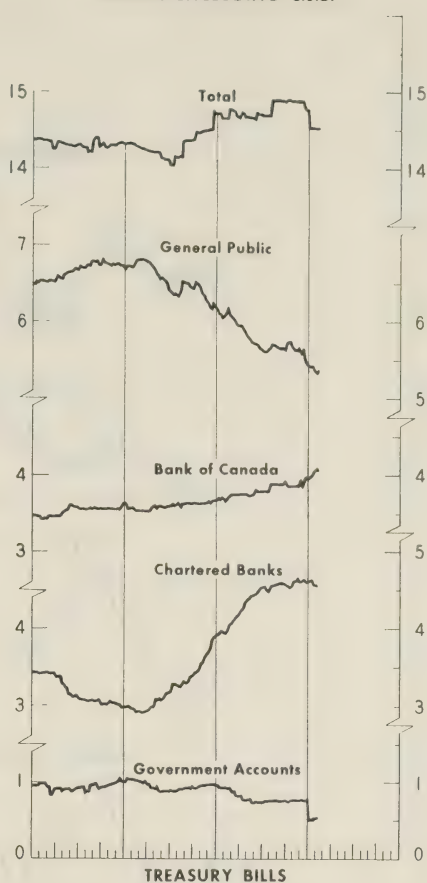
TOTAL OUTSTANDING



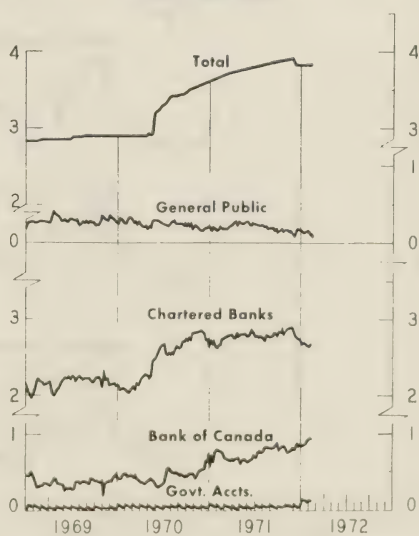
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS

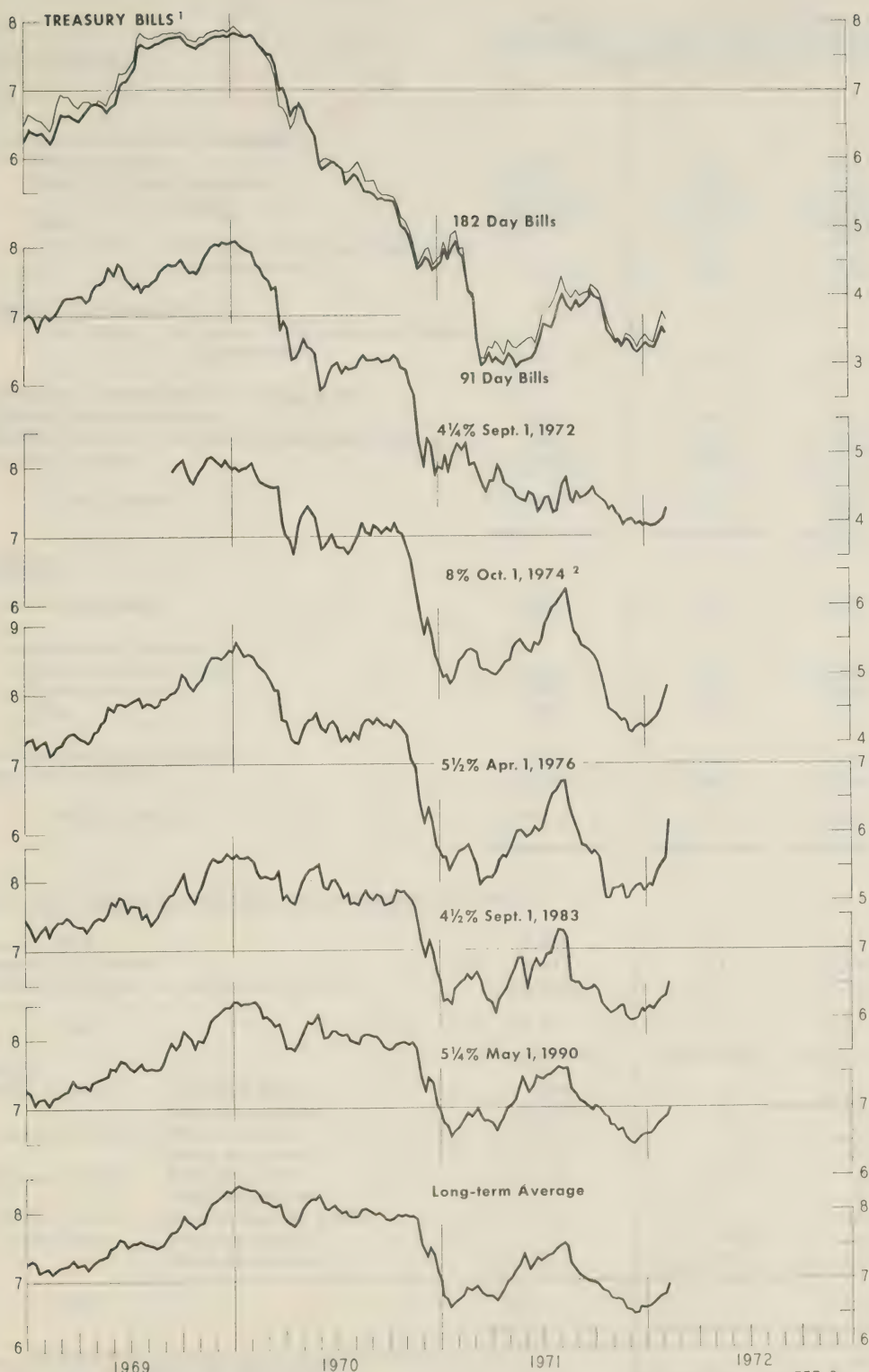


LAST DATE PLOTTED FEB 9

10/2/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

As at  
Feb. 16/72

Increase since  
Feb. 9/72 Feb. 17/71

(Millions of Dollars)

967.2

1,873.6

2,177.0

5,017.7

(24.9)

2.0

(2.0)

-

113.1

524.1

334.1

5,991.0

30.9

9.2

16.4

56.5

(9.4)

-1.1

(-1.1)

-

- 48.3

1.5

155.4

163.9

213.4

112.1

291.1

616.6

(18.7)

-

(-)

-

66.3

47.4

- 7.0

723.4

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

3,830

9,817

14,528

28,175

978

4,092

2,657

4,566

85

530

9,817

111

5,340

28,175

-

- 17

-

- 17

33

26

- 28#

- 2

- 25

-

- 17

20#

- 24

145

2,280

- 258

2,168

214

400

- 13

585

52

- 387

2,280

- 108

- 855

2,168

GOVERNMENT OF CANADA BALANCES (2)

2,273

- 127

497

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Feb. 16/72	Feb. 9/72	Increase since Feb. 2/72 Feb. 10/71	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,588	1,605	25	353
Bank of Canada notes	609*	629	69#	36
Day-to-day loans	220	213	77	-101
Treasury bills	2,657	2,685	33	21
Other Government securities				
- 3 years and under	( 4,587	1,982	- 17	12
- over 3 years	(	2,608	- 6	582
Call loans to stockbrokers	(	92	4#	- 25
Call loans to investment dealers	( 507*	366	-106	- 30
Sub-total	10,168*	10,181	78#	848
Net Foreign Assets				
		190	- 53	266
Less Liquid Canadian Assets				
Loans to provinces		126	59	19
Loans to municipalities		858	21#	49
Loans to grain dealers		530	7#	-148
Canada Savings Bond loans		245	- 8	34
Loans to instalment finance companies		312	39	68
General loans		19,293	- 7#	3,473
Mortgages insured under the N. H. A.		1,762	6#	643
Other residential mortgages		649	4	282
Provincial securities		614	6	188
Municipal securities		462	9	110
Corporate securities		1,298	- 1	466
Sub-total		26,148	134#	5,184
Total Major Assets		36,519	160#	6,299
Canadian Dollar Deposit Liabilities				
Personal savings deposits		18,132	- 4#	1,281
chequable		(5,775)	(- 39)#	( 581)
non-chequable		(8,050)	( 28)#	(1,028)
fixed term deposits		(4,307)	( 7)#	( - 328)
Non-personal term and notice deposits		7,132	71#	2,555
Demand deposits (less float)		6,934	- 52#	1,088
Total held by general public		32,198	15#	4,924
Government of Canada deposits	2,208	2,358	126	894
Total Deposits (less float)		34,556	141#	5,818
Estimated float		626	- 352#	196
Total Canadian Dollar Deposits		35,182	- 211#	6,014
Foreign Currency "Swapped" Deposits <sup>(1)</sup>				
	588	605	5	- 939
Bankers' Acceptances Outstanding				
		377	1#	43
Debentures issued and Outstanding				
		265	-	225
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		488	-	30
- notes		3,331	- 40#	426
Demand deposits		6,934	- 52#	1,088
Total Currency and demand deposits		10,752	- 91#	1,544
Personal savings and non-personal term and notice deposits		25,264	67#	3,836
Total Can. \$ deposits and currency held by general public		36,016	- 25#	5,379
Government of Canada deposits		2,358	126	894
Total Currency & Chartered Bank Can.\$ Deposits		38,374	101#	6,274

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

Cash Reserves <sup>(1)</sup>	As at	Average *	
	Feb. 16/72	Feb. 1-15/72	Jan. 17-31/72
Cash Reserves - Statutory Basis	2,294	2,304	2,288
Required Minimum	2,281	2,281	2,266
Excess	13	23	23
Excess as a ratio of statutory deposits	.04%	.06%	.07%
Cumulative excess at end of period		248	248

Secondary Reserves <sup>(2)</sup>	As at	Average *	
	Feb. 16/72	Feb. 1-16/72	Month of Jan. /72
Secondary Reserves - Statutory Basis	2,890	2,870	2,943
Required Minimum	2,827	2,827	2,783
Excess	63	43	160
Excess as a ratio of statutory deposits	.18%	.12%	.46%

**2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>**

	As at		
	Feb. 16/72	Feb. 9/72	Feb. 2/72
Excess Secondary Reserves	63	102	- 33
Other Canadian Liquid Assets	4,997	4,971	5,027
Total	5,060	5,073	4,994
Total as a ratio of major assets	n.a.	13.9%	13.7%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date**  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 16/72	Feb. 9/72	Feb. 2/72
Net float	+ 2.4	- 1.6	+20.0
Securities held under resale agreements	-26.8	-18.5	-90.7
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 1.5	+16.6	+ 1.8

**4. Central Bank Credit Outstanding**

	Week Ending		
	Feb. 16/72	Feb. 9/72	Feb. 2/72
Bank of Canada Advances			
Average for week *	-	-	-
Purchase and Resale Agreements			
Average for week *	44.9	35.0	96.3
Maximum during week	101.6	86.8	150.4

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars were: demand deposits 10,923.7, notice deposits 23,866.8, statutory note holdings 623.6 and the minimum average deposit requirement with the Bank of Canada 1,641.9. The figures for February are demand deposits 10,845.3, notice deposits 24,491.3, statutory note holdings 706.7 and the minimum average deposit requirement with the Bank of Canada 1,574.4. The required minimum ratio for January was 6.51 per cent; for February it is 6.46 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- \* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

Day-to-Day Loans

	Feb. 16/72	Week ending Feb. 9/72	Feb. 2/72
High	3 7/8	3 7/8	3 3/4
Low	3 3/4	3 3/4	3 3/4
Close	3 7/8	3 3/4	3 3/4
Average of closing rates	3.85	3.85	3.75

Average Treasury Bill Rate at Tender

	Feb. 17/72	Feb. 10/72	Feb. 3/72
91 day bills	3.50	3.45	3.53
182 day bills	3.75	3.64	3.73

Government Bond Yields <sup>(2)</sup>

	Feb. 16/72	Feb. 9/72	Feb. 2/72
7 1/4% Apr. 1/72	3.93	4.07	3.98
4 1/4% Sept. 1/72	4.25	4.20	4.05
6 3/4% July 1/73	5.04	5.11	4.68
8% Oct. 1/74 (extendible)	5.06	4.81	4.70
7 1/4% Dec. 15/75 (extendible)	5.53	5.68	5.23
5 1/2% Apr. 1/76	6.00	6.17	5.61
8% July 1/78	6.35	6.27	6.05
5 1/2% Aug. 1/80	6.31	6.27 #	6.01
4 1/2% Sept. 1/83	6.36	6.51	6.31
5 1/4% May 1/90	7.00	6.98	6.87
5 3/4% Sept. 1/92	6.92	6.92	6.80
6 1/2% Oct. 1/95	6.91	6.91	6.82

Long Term Average

6.87	6.91	6.79
------	------	------

2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>

	Feb. 16/72	Feb. 9/72	Feb. 2/72
Closing rate			
Spot	100 7/16	100 9/16	100 19/32
90-day forward spread <sup>(4)</sup>	.18P	.09P	.01D
Average of noon rates (week ending)			
Spot	100.53	100.59	100.53
90-day forward spread <sup>(4)</sup>	.14P	.05P	.02D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

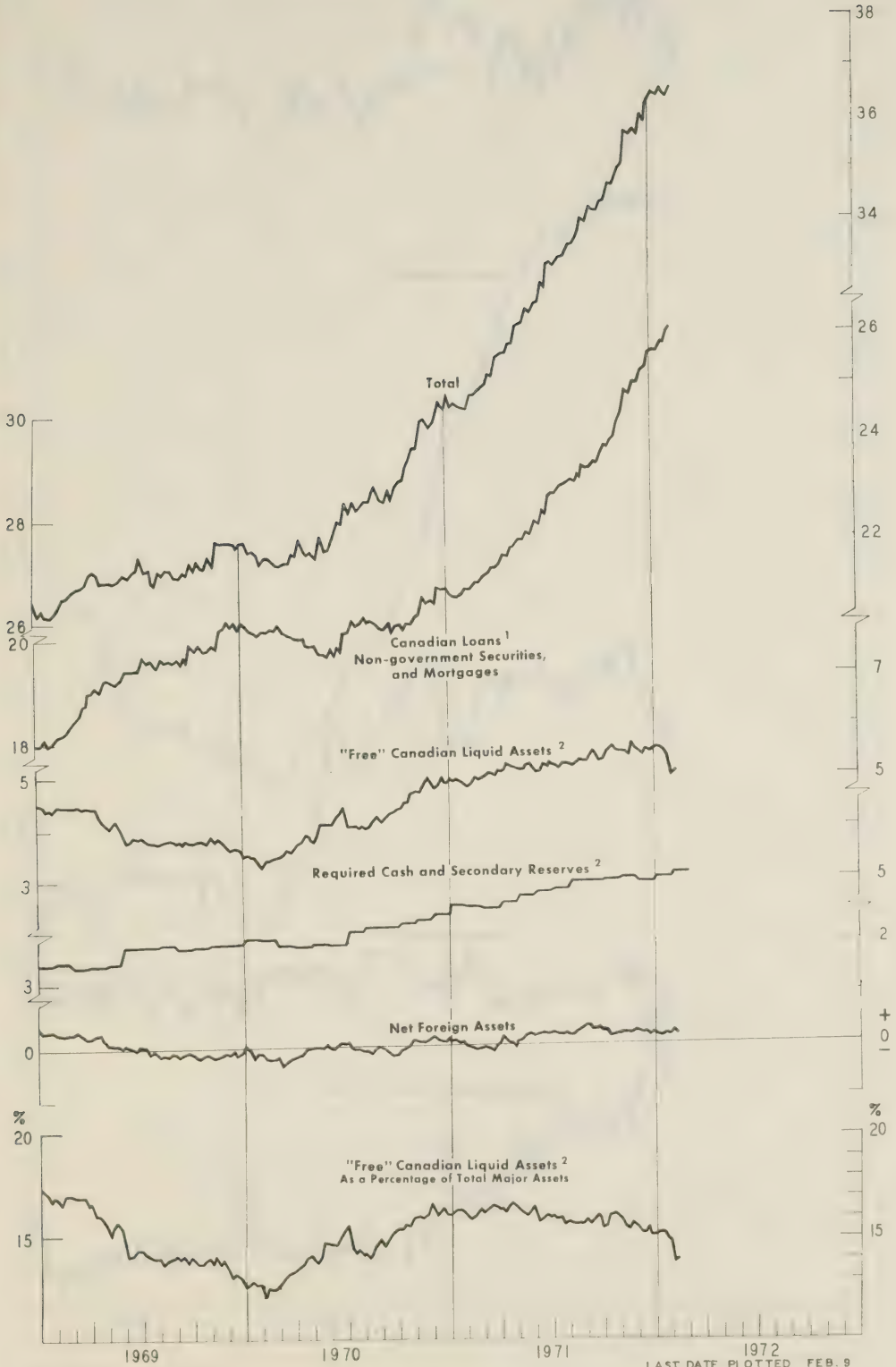
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.  
# Revised.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.



6  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars



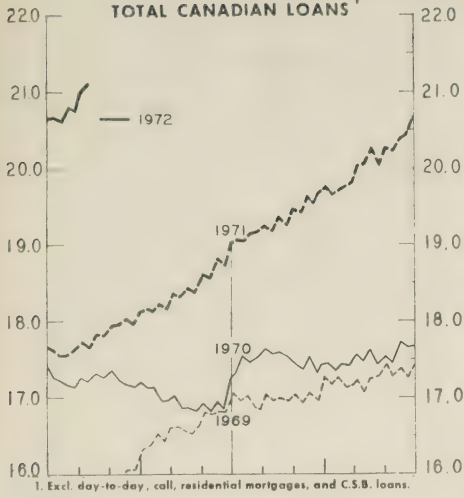
LAST DATE PLOTTED FEB. 16

17/2/72

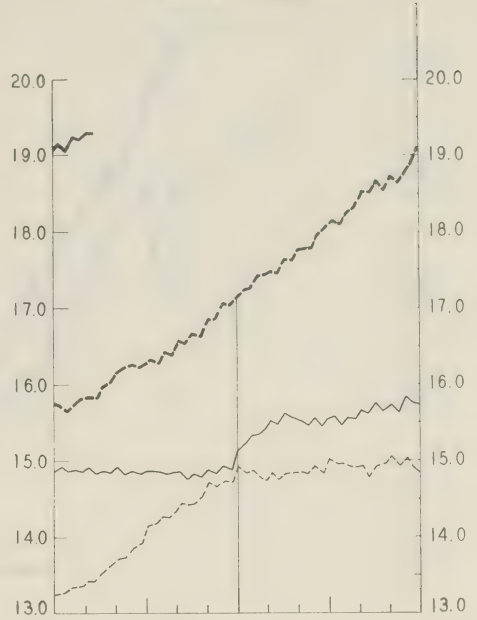


7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

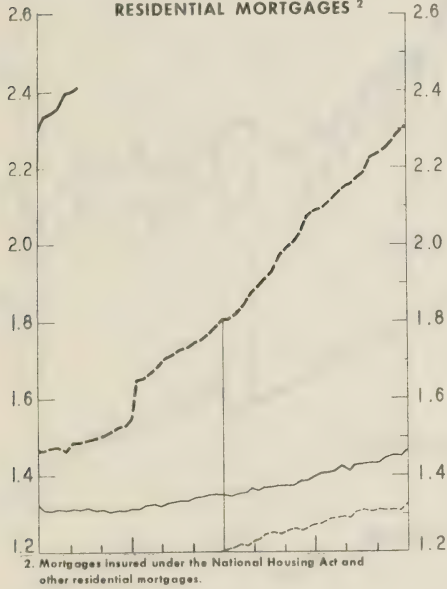
**TOTAL CANADIAN LOANS<sup>1</sup>**



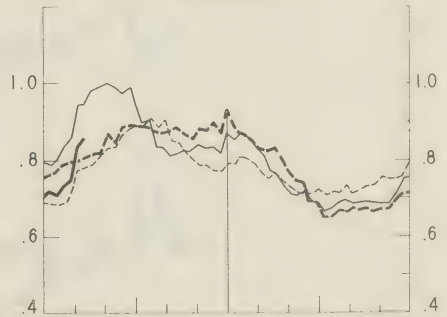
**GENERAL LOANS**



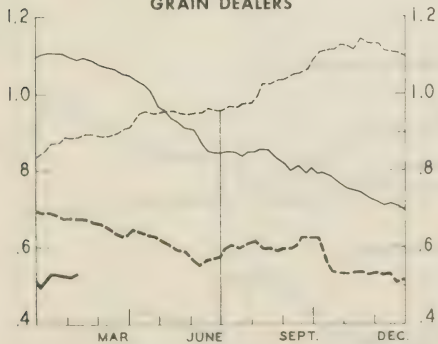
**RESIDENTIAL MORTGAGES<sup>2</sup>**



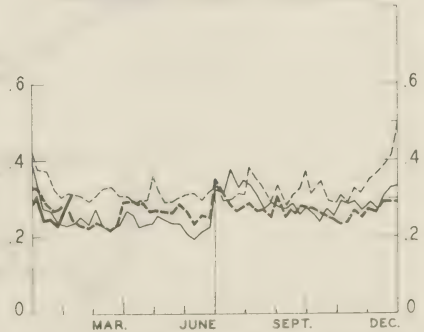
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



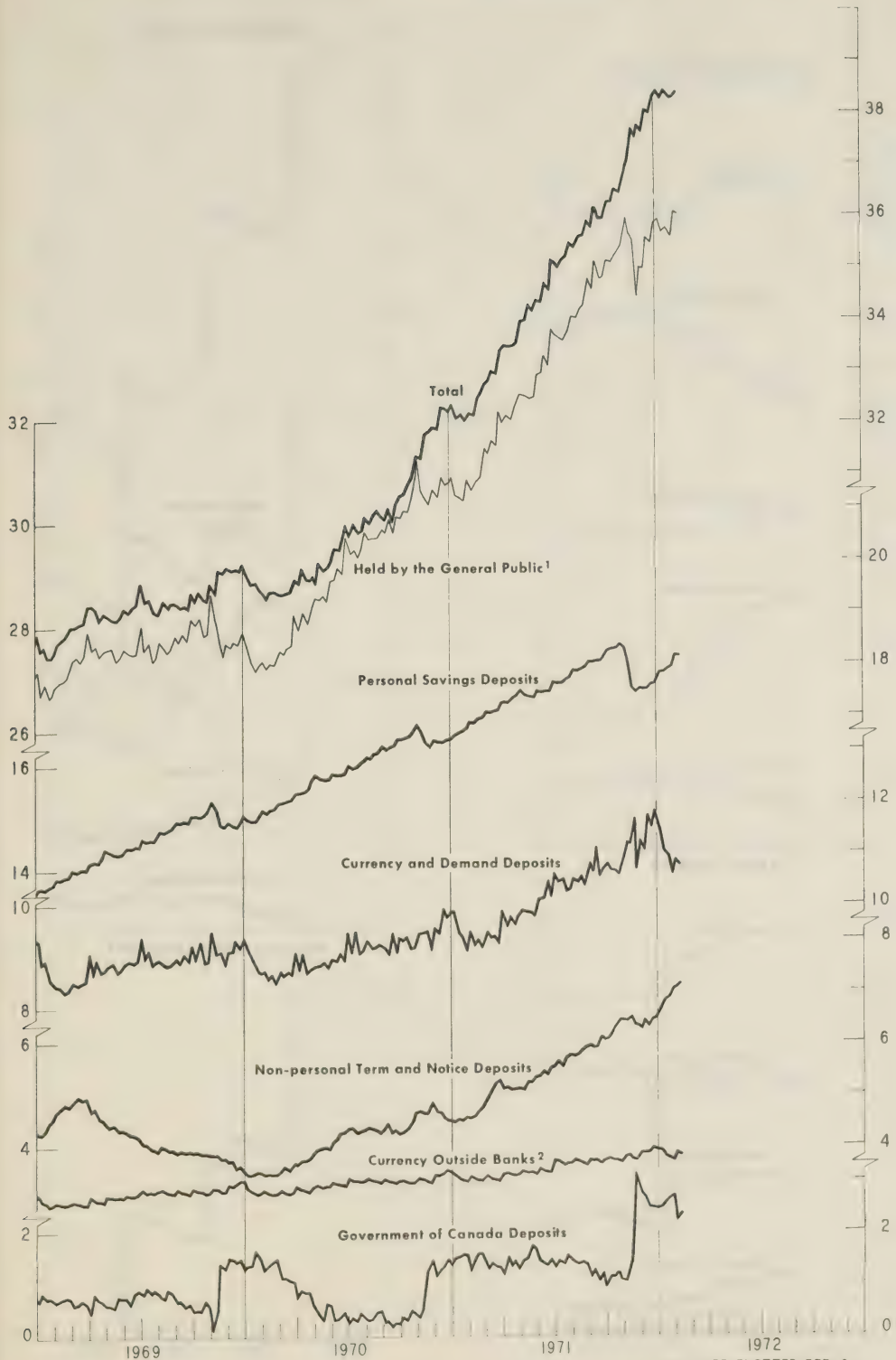
LAST DATE PLOTTED FEB. 9

17/2/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



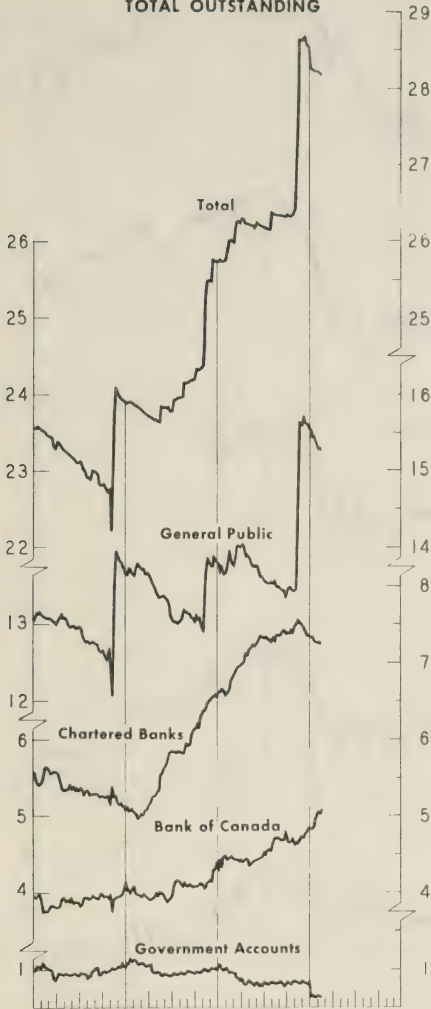


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

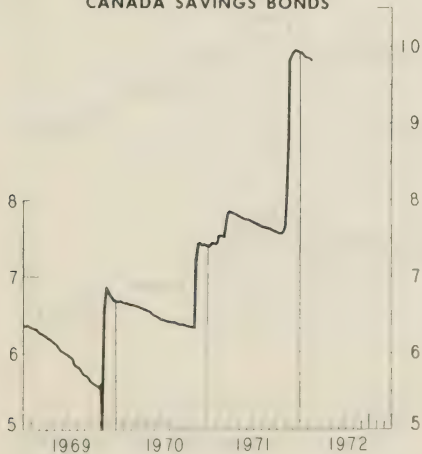
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

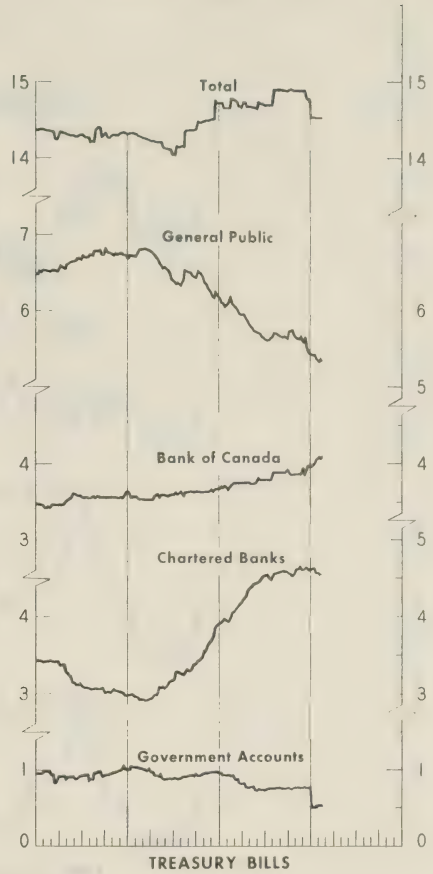
TOTAL OUTSTANDING



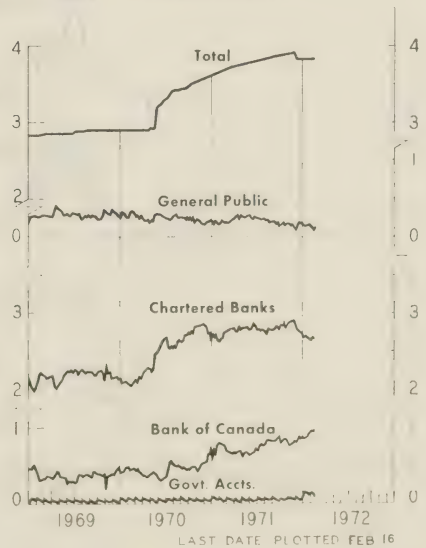
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS

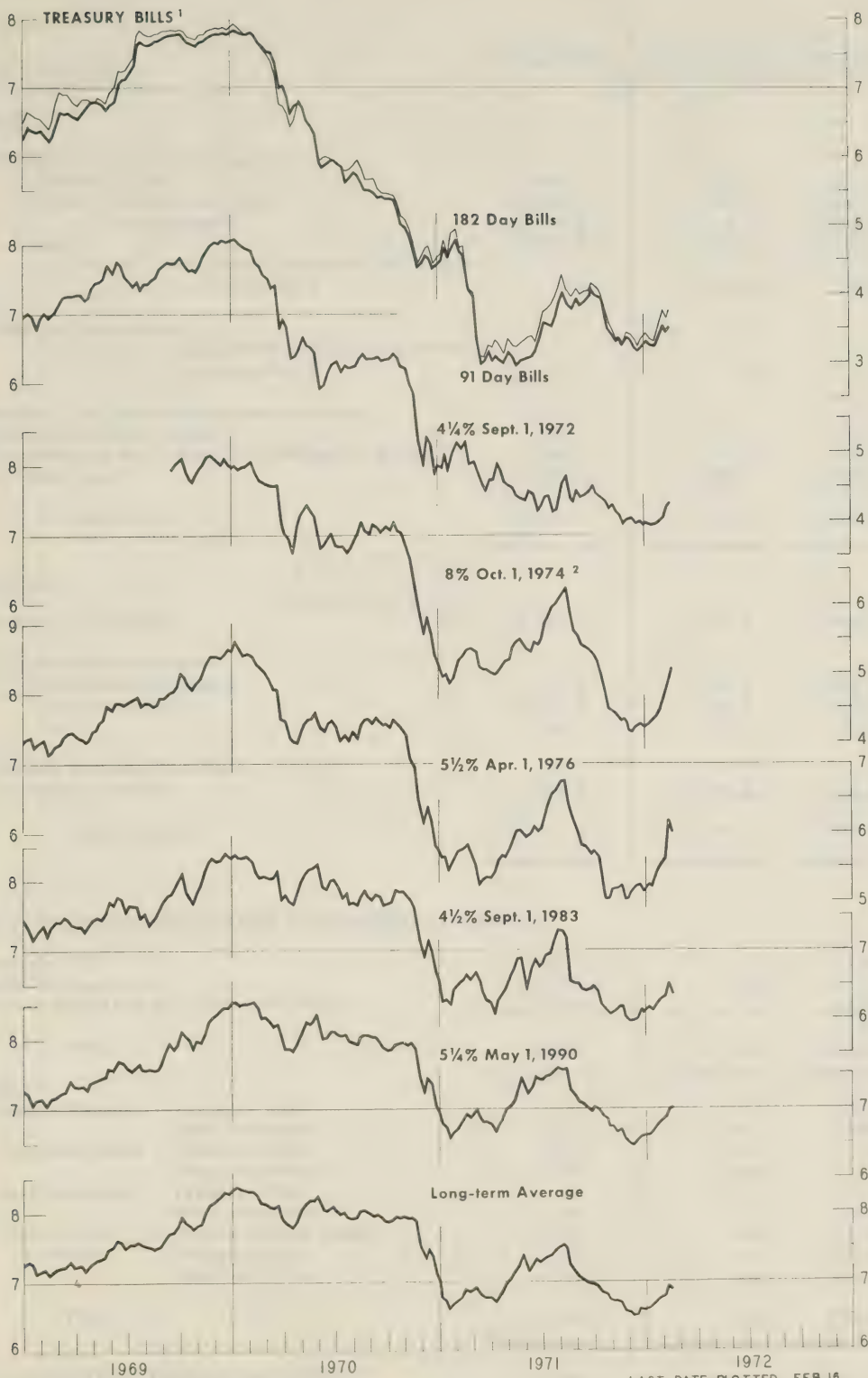


LAST DATE PLOTTED FEB 16

17/2/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at Feb. 23/72	Increase since Feb. 16/72    Feb. 24/71	
(Millions of Dollars)			
<b>BANK OF CANADA</b>			
<b>Assets</b>			
Government of Canada securities			
Treasury bills	953.1	- 14.1	207.5
Other - 3 years and under	1,863.5	- 10.0	104.9
- Over 3 years	2,177.0	0.1	252.7
Total	4,993.7	- 24.0	565.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 24.9)	(-)
Bankers' acceptances	-	- 2.0	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 2.0)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	106.6	- 6.5	60.3
Investment in the Industrial Development Bank	526.9	2.8	47.7
All other assets	193.8	-140.3	33.8
Total Assets	5,821.0	-170.0	707.0
<b>Liabilities</b>			
Notes in circulation	3,935.6	- 19.2	463.0
Canadian dollar deposits:			
Government of Canada	47.9	- 17.4	-143.0
Chartered banks	1,617.5	29.9	367.3
Other	34.7	- 3.3	- 0.3
Foreign currency liabilities	38.9	- 6.3	10.9
All other liabilities	146.3	-153.8	9.2
Total Liabilities	5,821.0	-170.0	707.0
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	3,830	-	135
Canada Savings Bonds	9,807	- 11#	2,275
All other direct and guaranteed securities	14,528	-	-258
Total	28,165	- 11#	2,153
<b>Held by:</b>			
Bank of Canada - Treasury bills	964	- 14	208
Other securities	4,082	- 10	354
Chartered banks - Treasury bills	2,670	13	- 51
Other securities	4,538	- 25#	492
Govt. accounts - Treasury bills	72	- 13	35
Other securities	530	-	-388
General public - Canada Savings Bonds	9,807	- 11#	2,275
(residual) Treasury bills	125	14	- 57
Other securities	5,378	35#	-715
Total	28,165	- 11#	2,153
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>			
	2,441	169	652

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim.	Increase since	
	Feb. 23/72	Feb. 16/72	Feb. 9/72      Feb. 17/71
(Millions of Dollars)			
<b>CHARTERED BANKS</b>			
<b>Major Assets</b>			
<u>Canadian Liquid Assets</u>			
Bank of Canada deposits	1,617	1,588	- 18      351
Bank of Canada notes	654*	641	9#      49
Day-to-day loans	227	221	8      -130
Treasury bills	2,670	2,657	- 28      - 13
Other Government securities			
- 3 years and under	( 4,559	1,987	5      10
- over 3 years	( 2,597	2,597	- 11      550
Call loans to stockbrokers	( 412*	95	2      - 24
Call loans to investment dealers	( 394	394	28      - 79
Sub-total	10,140*	10,179	- 5#      715
<u>Net Foreign Assets</u>			
		114	- 76      170
<u>Less Liquid Canadian Assets</u>			
Loans to provinces		154	28      34
Loans to municipalities		880	22      63
Loans to grain dealers		531	1      -144
Canada Savings Bond loans		237	- 8      33
Loans to instalment finance companies		301	- 11      73
General loans		19,409	116      3,442
Mortgages insured under the N. H. A.		1,768	6      646
Other residential mortgages		654	6      285
Provincial securities		609	- 5      182
Municipal securities		463	1      100
Corporate securities		1,301	2      467
Sub-total		26,306	158#      5,179
Total Major Assets		36,599	77#      6,064
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		18,173	40#      1,278
chequable		(5,775)	( 2)#      ( 567)
non-chequable		(8,076)	( 25)      (1,028)
fixed term deposits		(4,322)	( 13)#      ( -318)
Non-personal term and notice deposits		7,122	- 17#      2,501
Demand deposits (less float)		7,126	196#      1,144
Total held by general public		32,420	219#      4,923
Government of Canada deposits	2,394	2,208	-150      612
Total Deposits (less float)		34,628	69#      5,534
Estimated float		431	-190#      44
Total Canadian Dollar Deposits		35,058	-121#      5,578
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	597	588	- 17      -899
Bankers' Acceptances Outstanding		373	- 4      41
Debentures issued and Outstanding		265	-      225
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		488	-      30
- notes		3,314	- 14#      428
Demand deposits		7,126	196#      1,144
Total Currency and demand deposits		10,927	182#      1,602
Personal savings and non-personal term and notice deposits		25,294	23#      3,779
Total Can. \$ deposits and currency held by general public		36,221	205#      5,381
Government of Canada deposits		2,208	-150      612
Total Currency & Chartered Bank Can.\$ Deposits		38,429	55      5,992

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated. # Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Feb. 23/72	Feb. 16-23/72	Feb. 1-15/72
Cash Reserves - Statutory Basis	2,326	2,302	2,305
Required Minimum	2,281	2,281	2,281
Excess	45	21	24
Excess as a ratio of statutory deposits	.13%	.06%	.07%
Cumulative excess at end of period		126	269

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Feb. 23/72	Feb. 1-23/72	Month of Jan. /72
Secondary Reserves - Statutory Basis	2,942	2,883	2,943
Required Minimum	2,827	2,827	2,783
Excess	115	56	160
Excess as a ratio of statutory deposits	.33%	.16%	.46%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Feb. 23/72	Feb. 16/72	Feb. 9/72
Excess Secondary Reserves	115	66	104
Other Canadian Liquid Assets	4,917	5,005	4,971
Total	5,032	5,071	5,075
Total as a ratio of major assets	n.a.	13.9%	13.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 23/72	Feb. 16/72	Feb. 9/72
Net float	- 11.8	+ 2.4	- 1.6
Securities held under resale agreements	-	- 26.8	- 18.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 3.4	+ 1.5	+ 16.6

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 23/72	Feb. 16/72	Feb. 9/72
Bank of Canada Advances	-	-	-
Average for week *			
Purchase and Resale Agreements	6.7	44.9	35.0
Average for week *	19.2	101.6	86.8
Maximum during week			

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February are demand deposits 10,844.3\*\*, notice deposits 24,491.1\*\*, statutory note holdings 708.5\*\* and the minimum average deposit requirement with the Bank of Canada 1,572.4\*\*. The figures for March in millions of dollars will be: demand deposits 10,075.4, notice deposits 25,182.4, statutory note holdings 631.7 and the minimum average deposit requirement with the Bank of Canada 1,584.7. The required minimum ratio for February is 6.46 per cent; for March it will be 6.29 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>		<u>Week ending</u>		
		<u>Feb. 23/72</u>	<u>Feb. 16/72</u>	<u>Feb. 9/72</u>
High		3 7/8	3 7/8	3 7/8
Low		3 1/2	3 3/4	3 3/4
Close		3 3/4	3 7/8	3 3/4
Average of closing rates		3.70	3.85	3.85
<u>Average Treasury Bill Rate at Tender</u>		<u>Feb. 24/72</u>	<u>Feb. 17/72</u>	<u>Feb. 10/72</u>
91 day bills		3.45	3.50	3.45
182 day bills		3.74	3.75	3.64
<u>Government Bond Yields <sup>(2)</sup></u>		<u>Feb. 23/72</u>	<u>Feb. 16/72</u>	<u>Feb. 9/72</u>
7 1/4%	Apr. 1/72	3.96	3.93	4.07
4 1/4%	Sept. 1/72	4.23	4.25	4.20
6 3/4%	July 1/73	5.06	5.04	5.11
8%	Oct. 1/74 (extendible)	4.96	5.06	4.81
7 1/4%	Dec. 15/75 (extendible)	5.53	5.53	5.68
5 1/2%	Apr. 1/76	6.03	6.00	6.17
8%	July 1/78	6.26	6.35	6.27
5 1/2%	Aug. 1/80	6.33	6.31	6.27
4 1/2%	Sept. 1/83	6.46	6.36	6.51
5 1/4%	May 1/90	6.99	7.00	6.98
5 3/4%	Sept. 1/92	6.97	6.92	6.92
6 1/2%	Oct. 1/95	6.93	6.91	6.91
Long Term Average		6.90	6.87	6.91

<u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>		<u>Feb. 23/72</u>	<u>Feb. 16/72</u>	<u>Feb. 9/72</u>
Closing rate				
Spot		100 3/8	100 7/16	100 9/16
90-day forward spread <sup>(4)</sup>		.27P	.18P	.09P
Average of noon rates (week ending)				
Spot		100.46	100.53	100.59
90-day forward spread <sup>(4)</sup>		.22P	.14P	.05P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

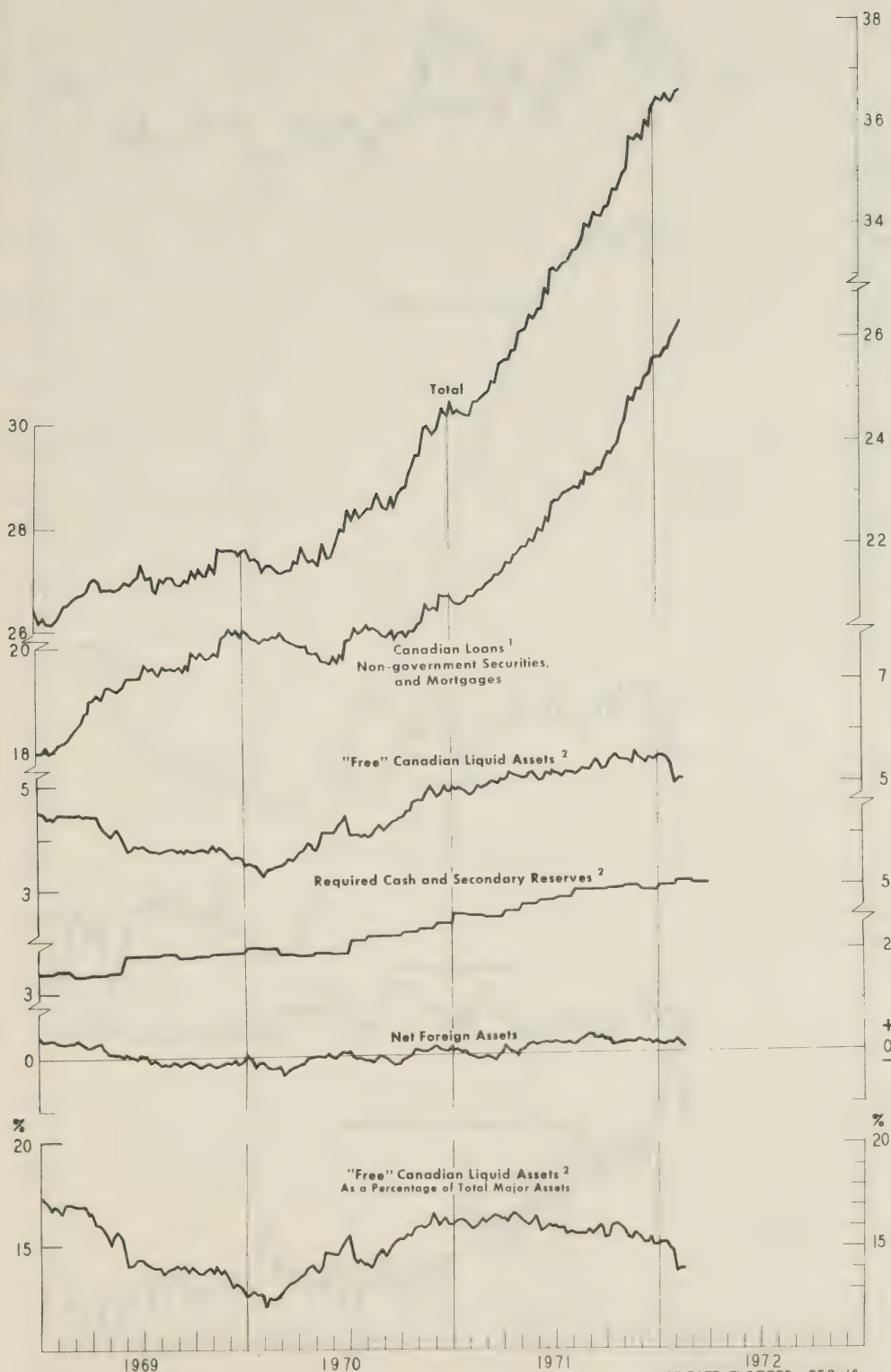
(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5

# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 3.

LAST DATE PLOTTED FEB. 16

24/2/72



# 6 CHARTERED BANKS - LIQUID ASSETS Wednesdays - Billions of Dollars

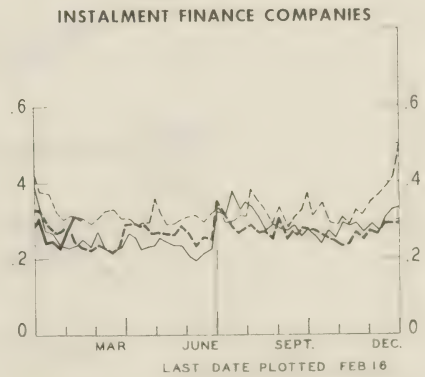
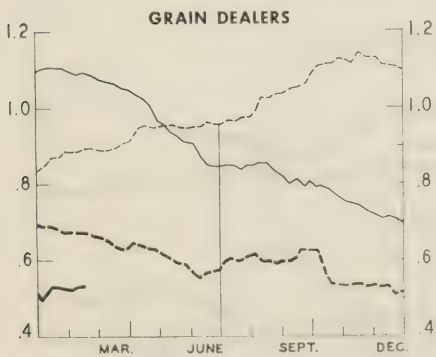
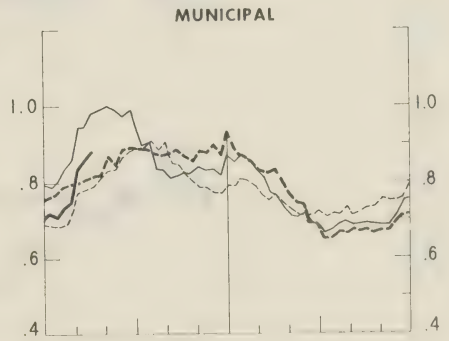
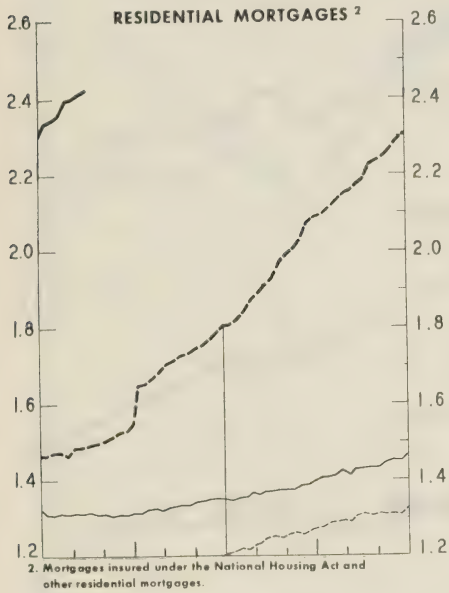
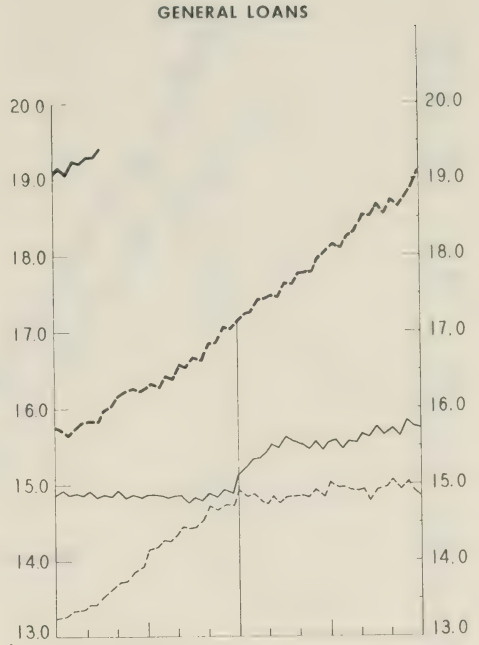
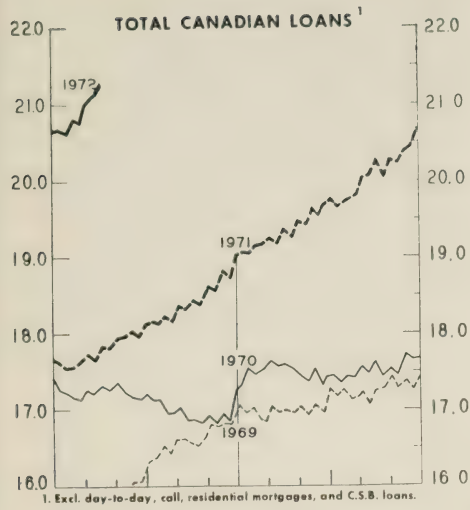


LAST DATE PLOTTED FEB. 23

24/2/72



7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars



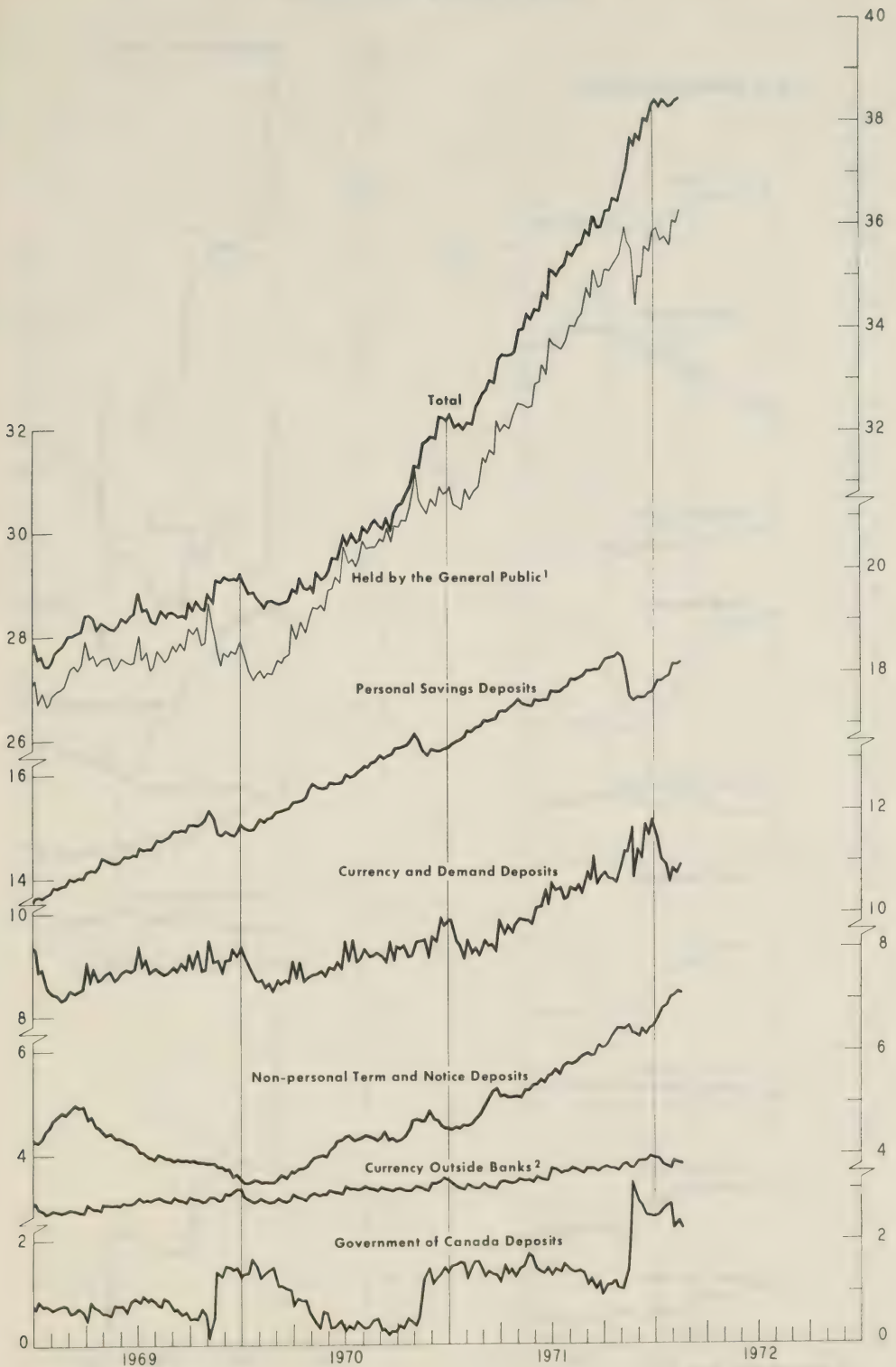
LAST DATE PLOTTED FEB 16

24/ 2/ 72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

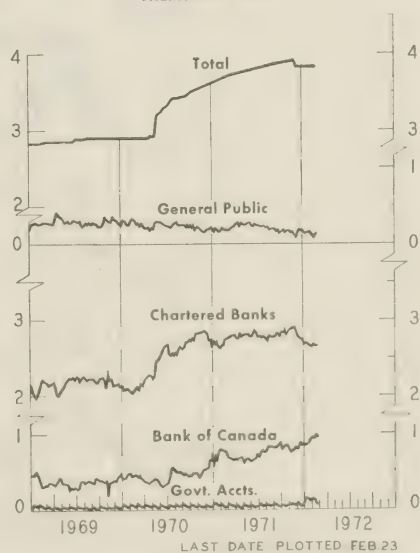
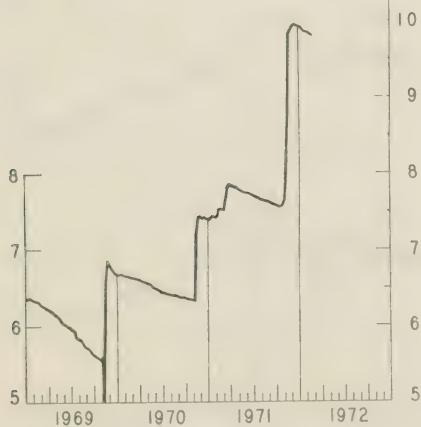
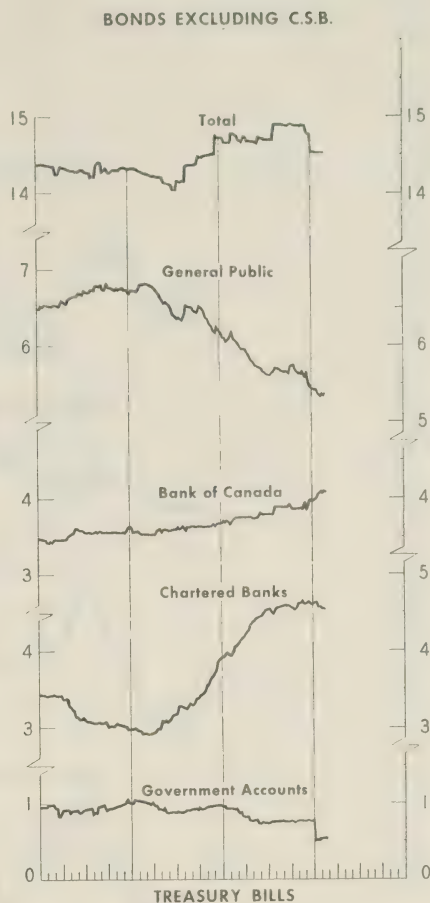
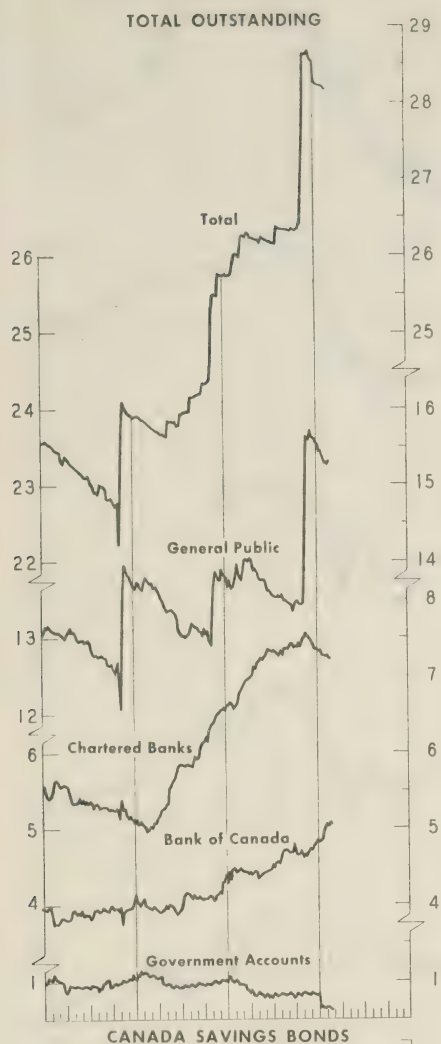




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED FEB.23

24/2/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED FEB 23  
 24/2/72



	Prelim. March 1/72	Feb. 23/72	Increase since Feb. 16/72      Feb. 24/71	
			(Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,639	1,618	30	367
Bank of Canada notes	542*	653	10#	62
Day-to-day loans	251	232	11	- 73
Treasury bills	2,672	2,670	13	- 51
Other Government securities				
- 3 years and under	(	1,961	- 26	- 56
- over 3 years	( 4,487	2,598	1	528
Call loans to stockbrokers	(	92	- 2	- 29
Call loans to investment dealers	( 565*	353	- 41	- 20
Sub-total	10,155*	10,177	- 4#	728
Net Foreign Assets				
		67	- 47	106
Less Liquid Canadian Assets				
Loans to provinces		117	- 37	34
Loans to municipalities		880	- 1#	61
Loans to grain dealers		541	10	-121
Canada Savings Bond loans		229	- 8	32
Loans to instalment finance companies		266	- 34	47
General loans		19,435	14#	3,417
Mortgages insured under the N. H. A.		1,776	8	650
Other residential mortgages		658	4	285
Provincial securities		598	- 12	170
Municipal securities		467	4	101
Corporate securities		1,295	- 6	453
Sub-total		26,261	- 57#	5,129
Total Major Assets		36,505	-108#	5,964
Canadian Dollar Deposit Liabilities				
Personal savings deposits		18,214	40#	1,267
chequable		(5,758)	(- 14)#	( 561)
non-chequable		(8,095)	( 19)#	(1,038)
fixed term deposits		(4,361)	( 35)#	(- 332)
Non-personal term and notice deposits		7,205	90#	2,436
Demand deposits (less float)		6,709	-436#	876
Total held by general public		32,128	-306#	4,579
Government of Canada deposits	2,097	2,394	186	795
Total Deposits (less float)		34,521	-120#	5,374
Estimated float		795	366#	263
Total Canadian Dollar Deposits		35,316	246#	5,637
Foreign Currency "Swapped" Deposits <sup>(1)</sup>				
	597	592	4	-881
Bankers' Acceptances Outstanding				
		376	3	50
Debentures issued and Outstanding				
		265	-	225
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		488	-	30
- notes		3,283	- 29#	401
Demand deposits		6,709	-436#	876
Total Currency and demand deposits		10,480	-465#	1,307
Personal savings and non-personal term and notice deposits		25,418	130#	3,703
Total Can. \$ deposits and currency held by general public		35,898	-335#	5,010
Government of Canada deposits		2,394	186	795
Total Currency & Chartered Bank Can.\$ Deposits		38,292	-149#	5,804

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Mar. 1/72	Feb. 16-29/72	Feb. 1-15/72
Cash Reserves - Statutory Basis	2,271	2,317	2,305
Required Minimum	2,217	2,281	2,281
Excess	54	36	24
Excess as a ratio of statutory deposits	.15%	.10%	.07%
Cumulative excess at end of period		363	269

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Mar. 1/72	Month of Feb. /72	Month of Jan. /72
Secondary Reserves - Statutory Basis	2,977	2,898	2,943
Required Minimum	2,821	2,827	2,783
Excess	156	71	160
Excess as a ratio of statutory deposits	.44%	.20%	.46%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Mar. 1/72	Feb. 23/72	Feb. 16/72
Excess Secondary Reserves	156	120	66
Other Canadian Liquid Assets	4,961	4,949	5,006
Total	5,117	5,069	5,072
Total as a ratio of major assets	n.a.	13.9%	13.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 1/72	Feb. 23/72	Feb. 16/72
Net float	-51.2	-11.8	+ 2.4
Securities held under resale agreements	-	-	-26.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.3	+ 3.4	+ 1.5

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 1/72	Feb. 23/72	Feb. 16/72
Bank of Canada Advances			
Average for week *	9.0	-	-
Purchase and Resale Agreements			
Average for week *	9.2	6.7	44.9
Maximum during week	21.2	19.2	101.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars were: demand deposits 10,844.3, notice deposits 24,491.1, statutory note holdings 708.5 and the minimum average deposit requirement with the Bank of Canada 1,572.4. The figures for March are: demand deposits 10,078.6\*\*, notice deposits 25,181.2\*\*, statutory note holdings 632.3\*\* and the minimum average deposit requirement with the Bank of Canada 1,584.4\*\*. The required minimum ratio for February was 6.46 per cent; for March it is 6.29 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Mar. 1/72</u>	<u>Feb. 23/72</u>	<u>Feb. 16/72</u>
High	3 3/4	3 7/8	3 7/8
Low	3 3/4	3 1/2	3 3/4
Close	3 3/4	3 3/4	3 7/8
Average of closing rates	3.75	3.70	3.85
<u>Average Treasury Bill Rate at Tender</u>	<u>Mar. 2/72</u>	<u>Feb. 24/72</u>	<u>Feb. 17/72</u>
91 day bills	3.45	3.45	3.50
182 day bills	3.75	3.74	3.75
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Mar. 1/72</u>	<u>Feb. 23/72</u>	<u>Feb. 16/72</u>
4 1/4% Sept. 1/72	4.21	4.23	4.25
6 3/4% July 1/73	5.10	5.06	5.04
5% Apr. 1/74	5.37	5.26	5.29
8% Oct. 1/74(extensible)	4.92	4.96	5.06
7 1/4% Dec. 15/75(extensible)	5.55	5.53	5.53
5 1/2% Apr. 1/76	5.99	6.03	6.00
8% July 1/78	6.37	6.26	6.35
5 1/2% Aug. 1/80	6.37	6.33	6.31
4 1/2% Sept. 1/83	6.43	6.46	6.36
5 1/4% May 1/90	7.05	6.99	7.00
5 3/4% Sept. 1/92	7.03	6.97	6.92
6 1/2% Oct. 1/95	6.98	6.93	6.91
Long Term Average	6.94	6.90	6.87

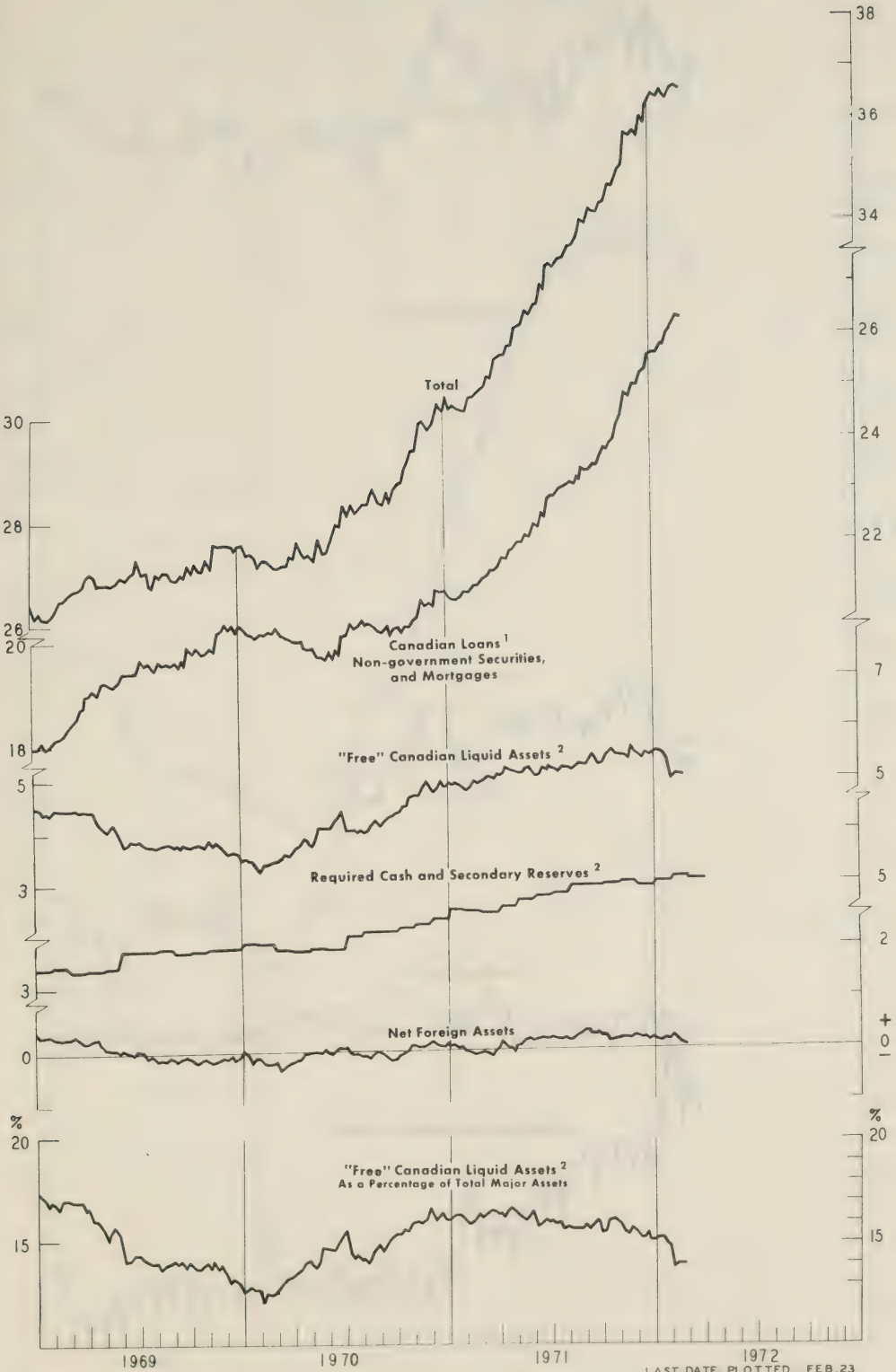
2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>	<u>Week ending</u>		
	<u>Mar. 1/72</u>	<u>Feb. 23/72</u>	<u>Feb. 16/72</u>
Closing rate			
Spot	100 1/16	100 3/8	100 7/16
90-day forward spread <sup>(4)</sup>	.31P	.27P	.18P
Average of noon rates (week ending)			
Spot	100.19	100.46	100.53
90-day forward spread <sup>(4)</sup>	.30P	.22P	.14P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6%(Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 3.

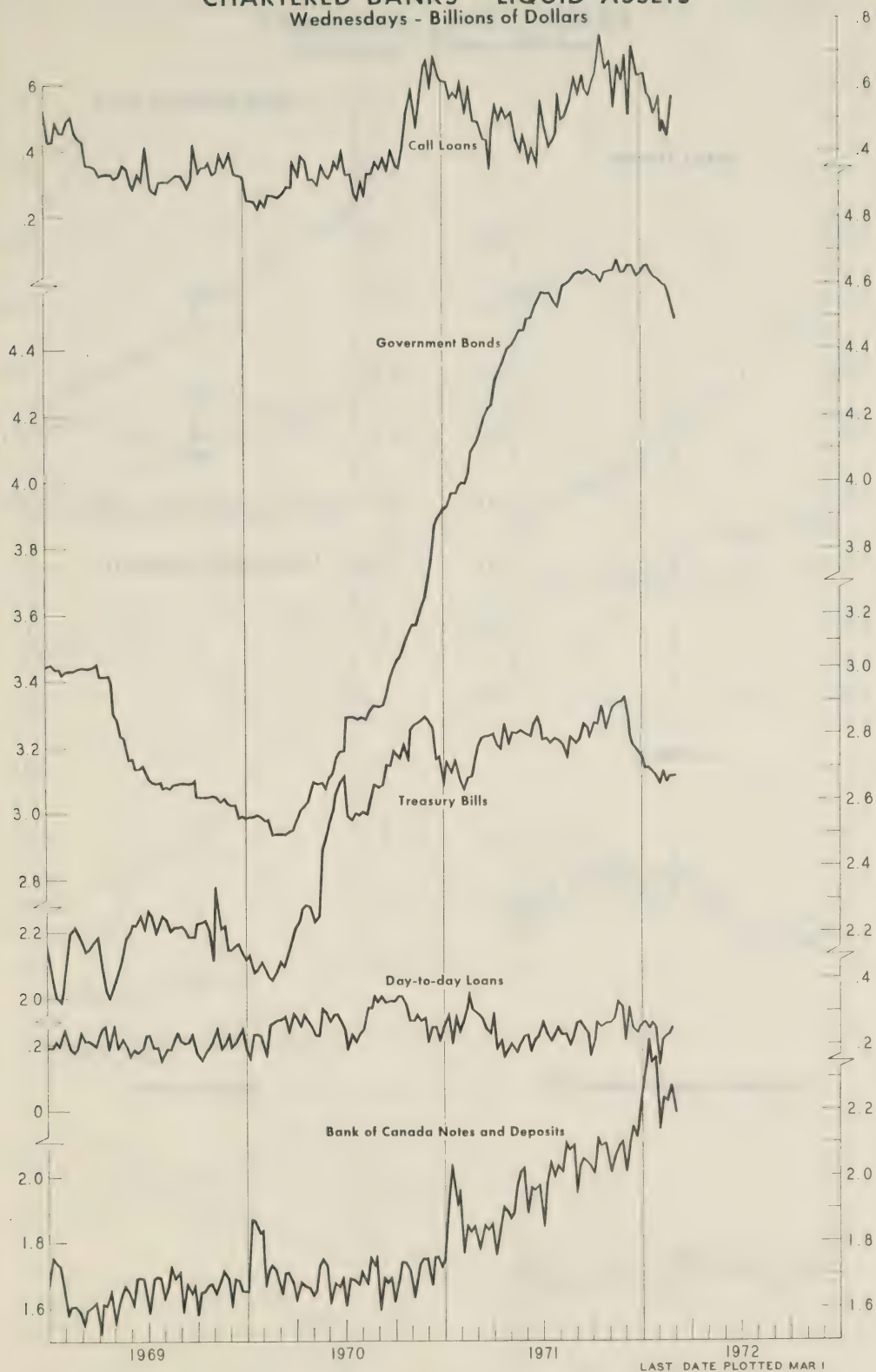
LAST DATE PLOTTED FEB. 23

2 / 3 / 72



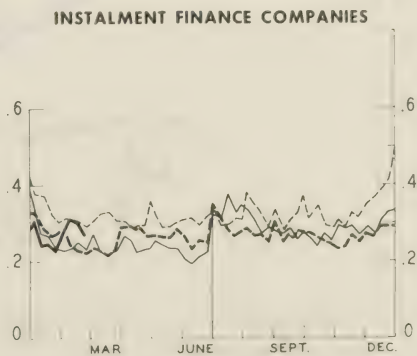
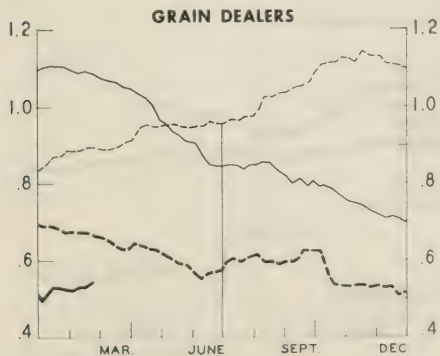
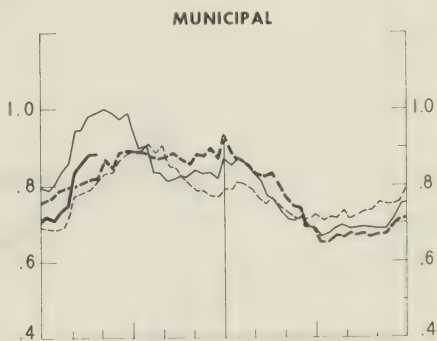
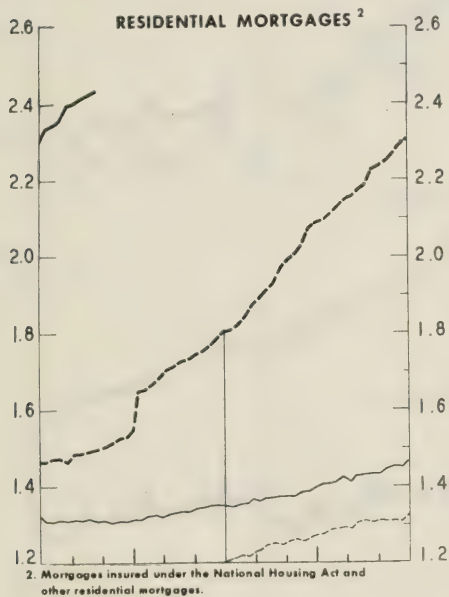
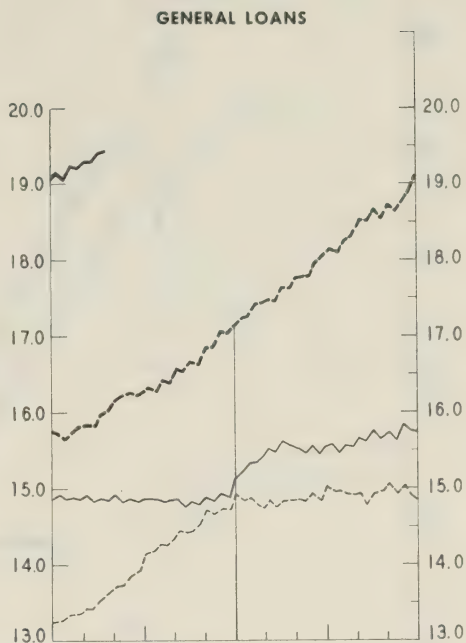
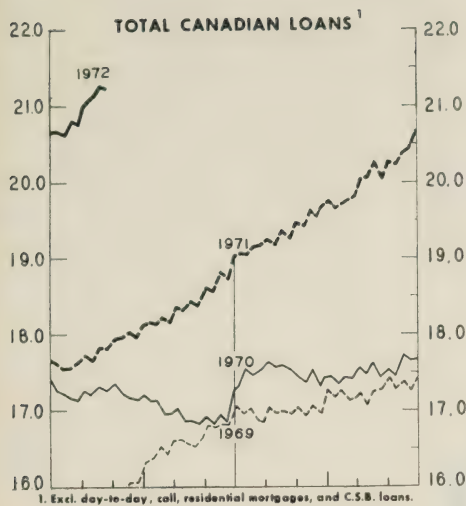
# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars



LAST DATE PLOTTED FEB. 23  
 2/3/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

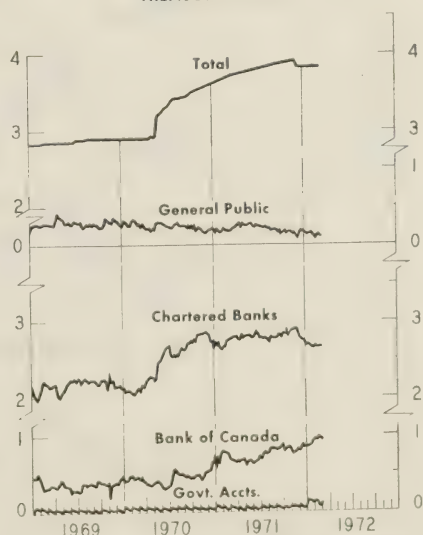
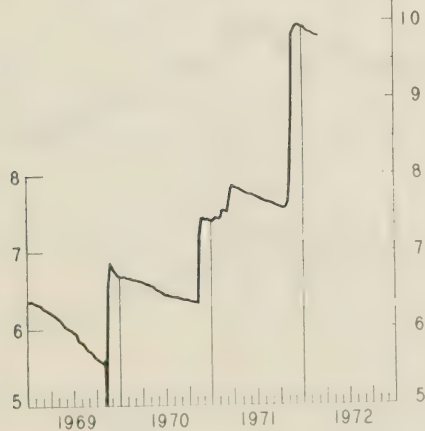
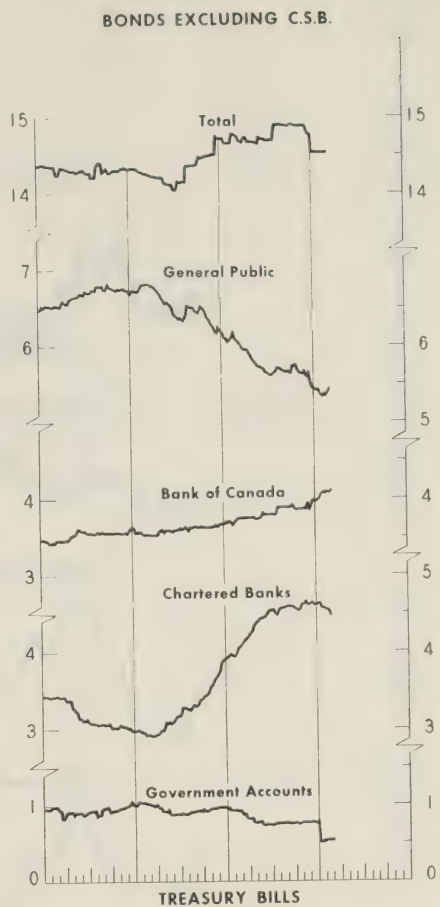
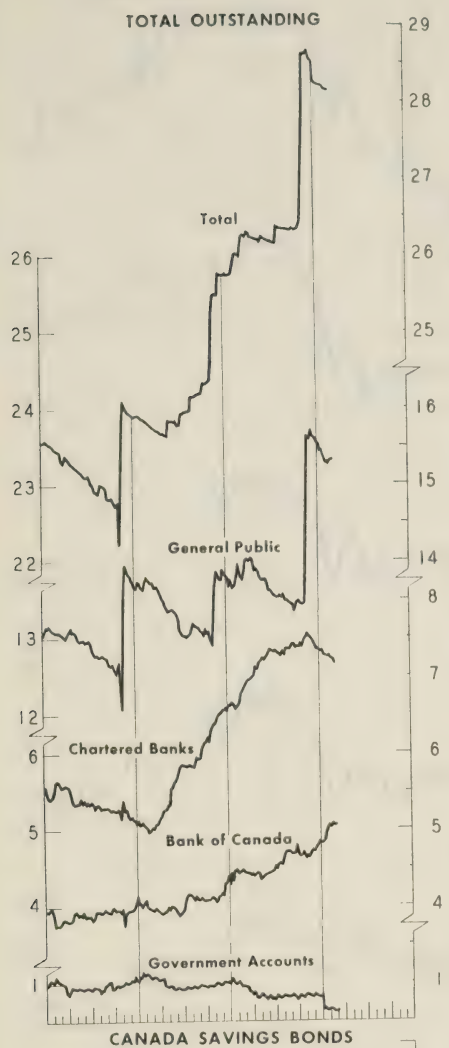




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

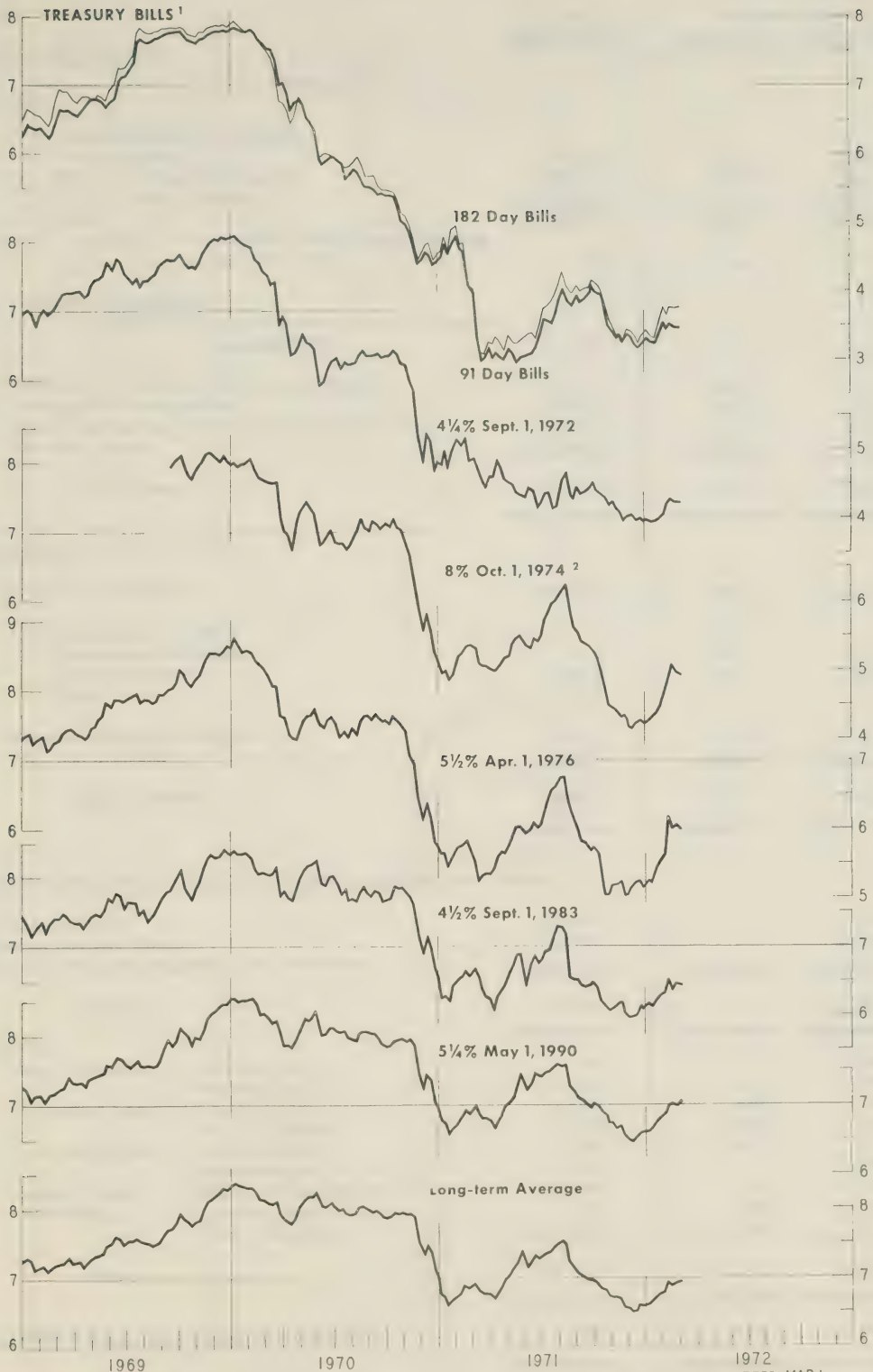


LAST DATE PLOTTED MAR. 1

2/3/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





CA1

FW 76

-B16

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

As at  
March 8/72

Increase since  
March 1/72 March 10/71  
(Millions of Dollars)

907.6

1,903.3

2,177.1

4,987.9

(-)

1.0

(-)

-

135.0

526.9

206.0

5,856.8

- 31.7 228.4

13.5 144.5

- 239.0

- 18.2 611.9

(-) (-)

- 1.0

(-) (-)

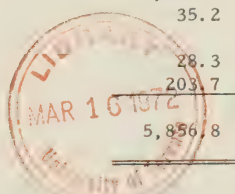
- 35.0 -

33.8 91.6

- 47.7

-160.4 22.2

-179.8 774.4



GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

3,830

9,782

14,529

28,141

918

4,121

2,722

4,438

97

531

9,782

93

5,439

28,141

- 115

- 15 2,104

1 -217

- 14 2,002

- 32 230

14 379

53# - 62

- 16# 338

- 10 32

1 -350

- 15 2,104

- 12# - 86

2# -583

- 14 2,002

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

2,010

-165# 550

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim.	Increase since		
	March 8/72	March 1/72	Feb. 23/72	March 3/71
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,603	1,639	21	387
Bank of Canada notes	641*	565	- 89	36
Day-to-day loans	264	252	20	- 40
Treasury bills	2,722	2,669	- 1	- 93
Other Government securities				
- 3 years and under	( 4,471	1,905	- 56	-119
- over 3 years	(	2,581	- 17	488
Call loans to stockbrokers	( 549*	99	7	- 31
Call loans to investment dealers	(	454	107#	97
Sub-total	10,250*	10,164	- 8#	725
<u>Net Foreign Assets</u>		5	- 62	66
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		153	31#	135
Loans to municipalities		889	10	27
Loans to grain dealers		564	23	- 96
Canada Savings Bond loans		220	- 6#	28
Loans to instalment finance companies		306	40	70
General loans		19,689	241#	3,518
Mortgages insured under the N. H. A.		1,786	10	656
Other residential mortgages		659	1	286
Provincial securities		600	2	178
Municipal securities		455	- 12	89
Corporate securities		1,278	- 17	441
Sub-total		26,598	322#	5,332
Total Major Assets		36,767	251#	6,123
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,377	162	1,334
chequable		(5,855)	( 95)#	( 578)
non-chequable		(8,144)	( 52)#	(1,088)
fixed term deposits		(4,378)	( 16)#	( -333)
Non-personal term and notice deposits		7,213	-#	2,297
Demand deposits (less float)		7,042	312#	997
Total held by general public		32,631	475#	4,627
Government of Canada deposits	2,000	2,098	-297#	801
Total Deposits (less float)		34,730	178#	5,428
Estimated float		1,123	363#	494
Total Canadian Dollar Deposits		35,853	541#	5,923
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	568	573	- 20	-873
<u>Bankers' Acceptances Outstanding</u>		360	- 16	20
<u>Debentures issued and Outstanding</u>		265	-	225
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		483	-#	26
- notes		3,383	100	417
Demand deposits		7,042	312#	997
Total Currency and demand deposits		10,908	412#	1,440
Personal savings and non-personal term and notice deposits		25,589	162#	3,630
Total Can. \$ deposits and currency held by gen. public		36,497	575#	5,070
Government of Canada deposits		2,098	-297#	801
Total Currency & Chartered Bank Can. \$ Deposits		38,595	278#	5,871

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

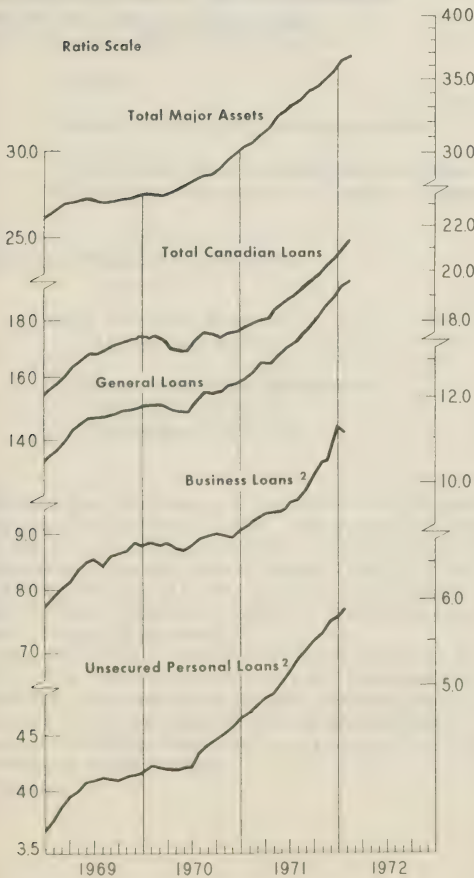
# Figures for the previous week have been revised.



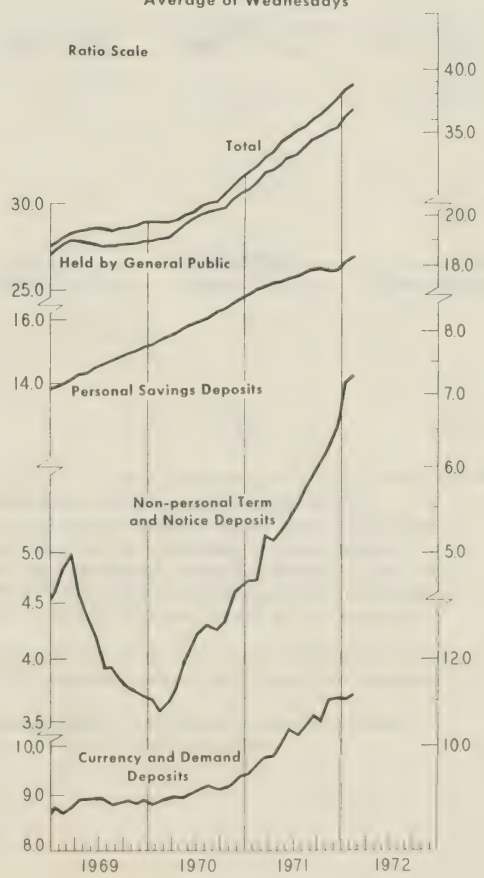
**CHARTERED BANKS SELECTED MONTHLY STATISTICS<sup>(1)</sup>**  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal <sup>(2)</sup>	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business <sup>(2)</sup>		unadjusted	seasonally adjusted
1971										
Jan.	30,330	30,237	17,587	17,688	15,728	15,845	9,066	9,171	4,646	4,711
Feb.	30,382	30,578	17,745	17,886	15,909	16,097	9,249	9,290	4,705	4,787
Mar.	30,874	31,060	18,007	18,036	16,227	16,400	9,340	9,370	4,790	4,863
Apr.	31,423	31,502	18,170	18,073	16,357	16,383	9,446	9,430	4,900	4,917
May	32,024	32,224	18,368	18,421	16,607	16,678	9,361	9,442	5,064	5,036
June	32,585	32,690	18,742	18,710	16,994	16,941	9,610	9,601	5,250	5,141
July	33,127	33,097	19,108	18,935	17,339	17,170	9,893	9,666	5,334	5,282
Aug.	33,572	33,533	19,268	19,222	17,555	17,438	9,944	9,863	5,383	5,375
Sept.	34,060	34,090	19,548	19,559	17,910	17,794	10,205	10,165	5,512	5,491
Oct.	34,466	34,504	19,741	19,745	18,204	18,088	10,552	10,448	5,605	5,592
Nov.	35,325	35,006	20,104	20,115	18,560	18,514	10,448	10,497	5,726	5,715
Dec.	35,894	35,503	20,406	20,411	18,839	18,862	11,068	11,268	5,777	5,770
1972										
Jan.	36,425	36,316	20,741	20,845	19,178	19,313	10,999	11,121	5,794	5,876
Feb.	36,501	36,758	21,164	21,335	19,365	19,580	*	*	e	e
	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1971										
Jan.	16,657	16,862	4,483	4,713	9,453	9,449	30,593	30,991	32,117	32,083
Feb.	16,887	17,040	4,626	4,725	9,293	9,608	30,806	31,434	32,284	32,540
Mar.	17,073	17,181	5,108	5,180	9,450	9,750	31,631	32,007	32,945	33,131
Apr.	17,283	17,269	5,129	5,127	9,665	9,768	32,077	32,195	33,462	33,526
May	17,387	17,338	5,232	5,218	9,854	10,000	32,472	32,582	34,052	34,281
June	17,484	17,471	5,430	5,335	10,267	10,318	33,181	33,145	34,582	34,686
July	17,652	17,591	5,643	5,539	10,336	10,198	33,631	33,355	35,086	35,009
Aug.	17,853	17,720	5,806	5,735	10,445	10,394	34,104	33,850	35,459	35,456
Sept.	18,075	17,876	6,011	5,934	10,763	10,638	34,849	34,462	35,950	35,978
Oct.	18,281	18,062	6,251	6,121	10,685	10,547	35,217	34,701	36,356	36,406
Nov.	17,805	17,769	6,396	6,290	11,163	11,004	35,364	35,115	37,295	36,964
Dec.	17,533	17,782	6,375	6,520	11,406	11,021	35,315	35,311	37,886	37,423
1972										
Jan.	17,861	18,090	6,853	7,199	10,996	11,007	35,710	36,217	38,319	38,281
Feb.	18,164	18,329	7,130	7,283	10,769	11,138	36,063	36,799	38,362	38,671

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays



**CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays



(1) The seasonally adjusted data reflect the annual revision of the seasonal factors resulting from the integration of figures terminating with the month of January 1972.

(2) As of month-end.  
Not available.



# CHARTERED BANK LIQUIDITY

(millions of dollars)

## 1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Mar. 8/72	Mar. 1-8/72	Feb. 16-29/72
Cash Reserves - Statutory Basis	2,235	2,240	2,317
Required Minimum	2,217	2,217	2,281
Excess	18	24	36
Excess as a ratio of statutory deposits	.05%	.07%	.10%
Cumulative excess at end of period		142	363

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Mar. 8/72	Mar. 1-8/72	Month of Feb. /72
Secondary Reserves - Statutory Basis	3,004	2,991	2,898
Required Minimum	2,821	2,821	2,827
Excess	183	170	71
Excess as a ratio of statutory deposits	.52%	.48%	.20%

## 2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Mar. 8/72	Mar. 1/72	Feb. 23/72
Excess Secondary Reserves	183	154	120
Other Canadian Liquid Assets	5,029	4,972	4,944
Total	5,212	5,126	5,064
Total as a ratio of major assets	n.a.	13.9%	13.9%

## 3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Mar. 8/72	Mar. 1/72	Feb. 23/72
Net float	+ 8.8	- 51.2	- 11.8
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 3.0	+ 0.3	+ 3.4

## 4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 8/72	Mar. 1/72	Feb. 23/72
Bank of Canada Advances	12.0	9.0	-
Average for week *			
Purchase and Resale Agreements	-	9.2	6.7
Average for week *	-	21.2	19.2
Maximum during week	-		

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars were: demand deposits 10,844.3, notice deposits 24,491.1, statutory note holdings 708.5 and the minimum average deposit requirement with the Bank of Canada 1,572.4. The figures for March are: demand deposits 10,078.7\*\*, notice deposits 25,181.5\*\*, statutory note holdings 632.2\*\* and the minimum average deposit requirement with the Bank of Canada 1,584.5\*\*. The required minimum ratio for February was 6.46 per cent; for March it is 6.29 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Mar. 8/72</u>	<u>Mar. 1/72</u>	<u>Feb. 23/72</u>
High	3 3/4	3 3/4	3 7/8
Low	3 1/4	3 3/4	3 1/2
Close	3 1/4	3 3/4	3 3/4
Average of closing rates	3.55	3.75	3.70

<u>Average Treasury Bill Rate at Tender</u>	<u>Mar. 9/72</u>	<u>Mar. 2/72</u>	<u>Feb. 24/72</u>
91 day bills	3.40	3.45	3.45
182 day bills	3.74	3.75	3.74

<u>Government Bond Yields<sup>(2)</sup></u>	<u>Mar. 8/72</u>	<u>Mar. 1/72</u>	<u>Feb. 23/72</u>
4 1/4% Sept. 1/72	4.24	4.21	4.23
6 3/4% July 1/73	5.10	5.10	5.06
5% Apr. 1/74	5.32	5.37	5.26
8% Oct. 1/74 (extendible)	4.94	4.92	4.96
7 1/4% Dec. 15/75 (extendible)	5.62	5.55	5.53
5 1/2% Apr. 1/76	6.08	5.99	6.03
8% July 1/78	6.37	6.37	6.26
5 1/2% Aug. 1/80	6.39	6.37	6.33
4 1/2% Sept. 1/83	6.51	6.43	6.46
5 1/4% May 1/90	7.05	7.05	6.99
5 3/4% Sept. 1/92	7.00	7.03	6.97
6 1/2% Oct. 1/95	7.00	6.98	6.93
Long Term Average	6.95	6.94	6.90

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>	<u>Mar. 8/72</u>	<u>Mar. 1/72</u>	<u>Feb. 23/72</u>
Closing rate			
Spot	99 11/16	100 1/16	100 3/8
90-day forward spread <sup>(4)</sup>	.33P	.31P	.27P
Average of noon rates (week ending)			
Spot	99.83	100.19	100.46
90-day forward spread <sup>(4)</sup>	.32P	.30P	.22P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

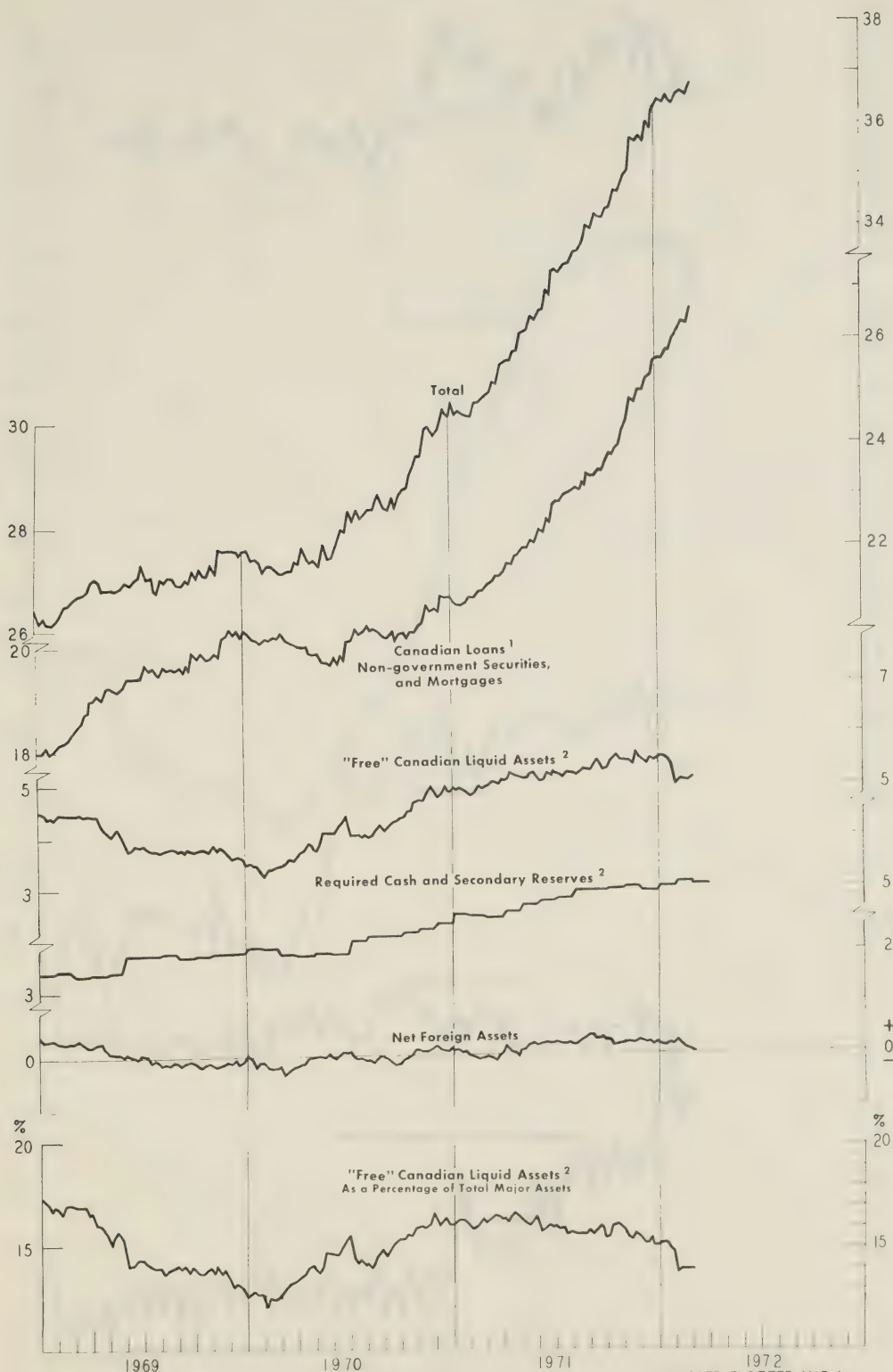
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans  
 2. See footnotes on page 3.

LAST DATE PLOTTED MAR. 1

9/3/72

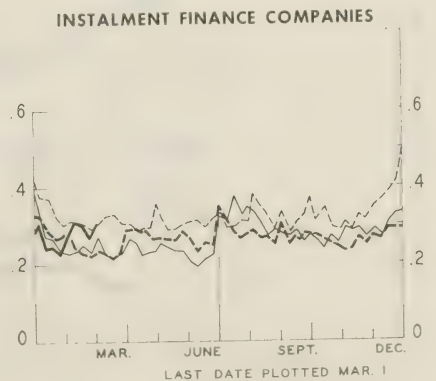
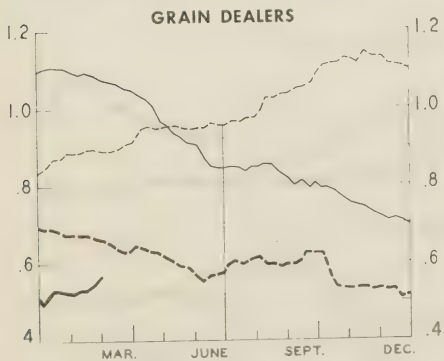
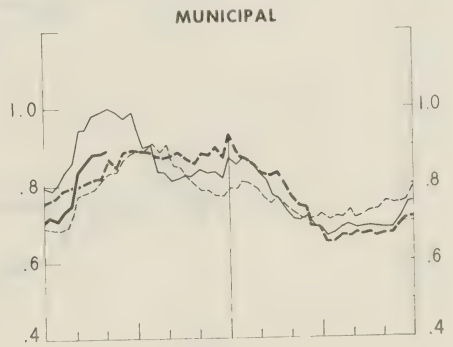
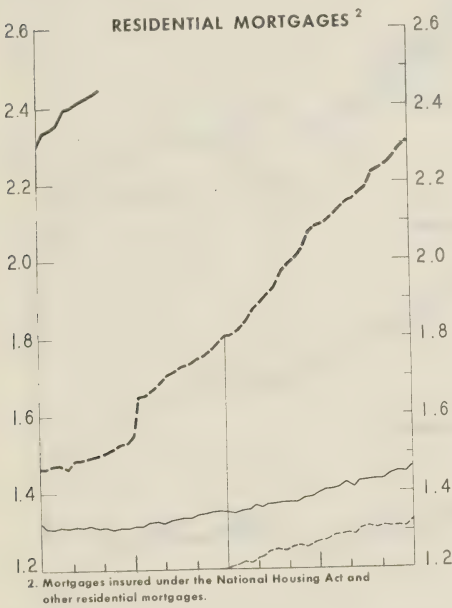
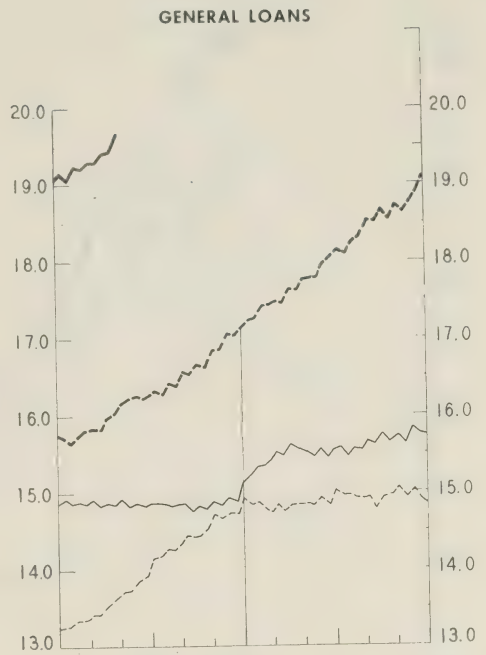
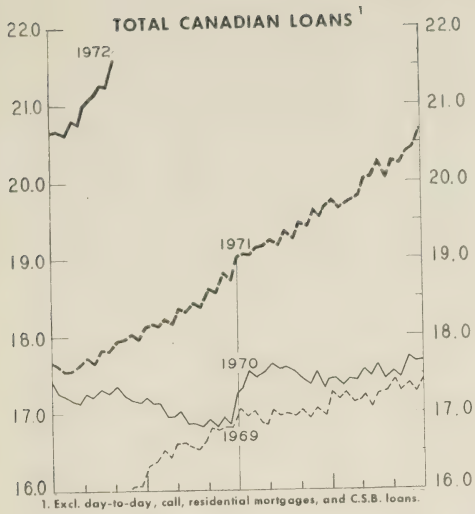


6  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars



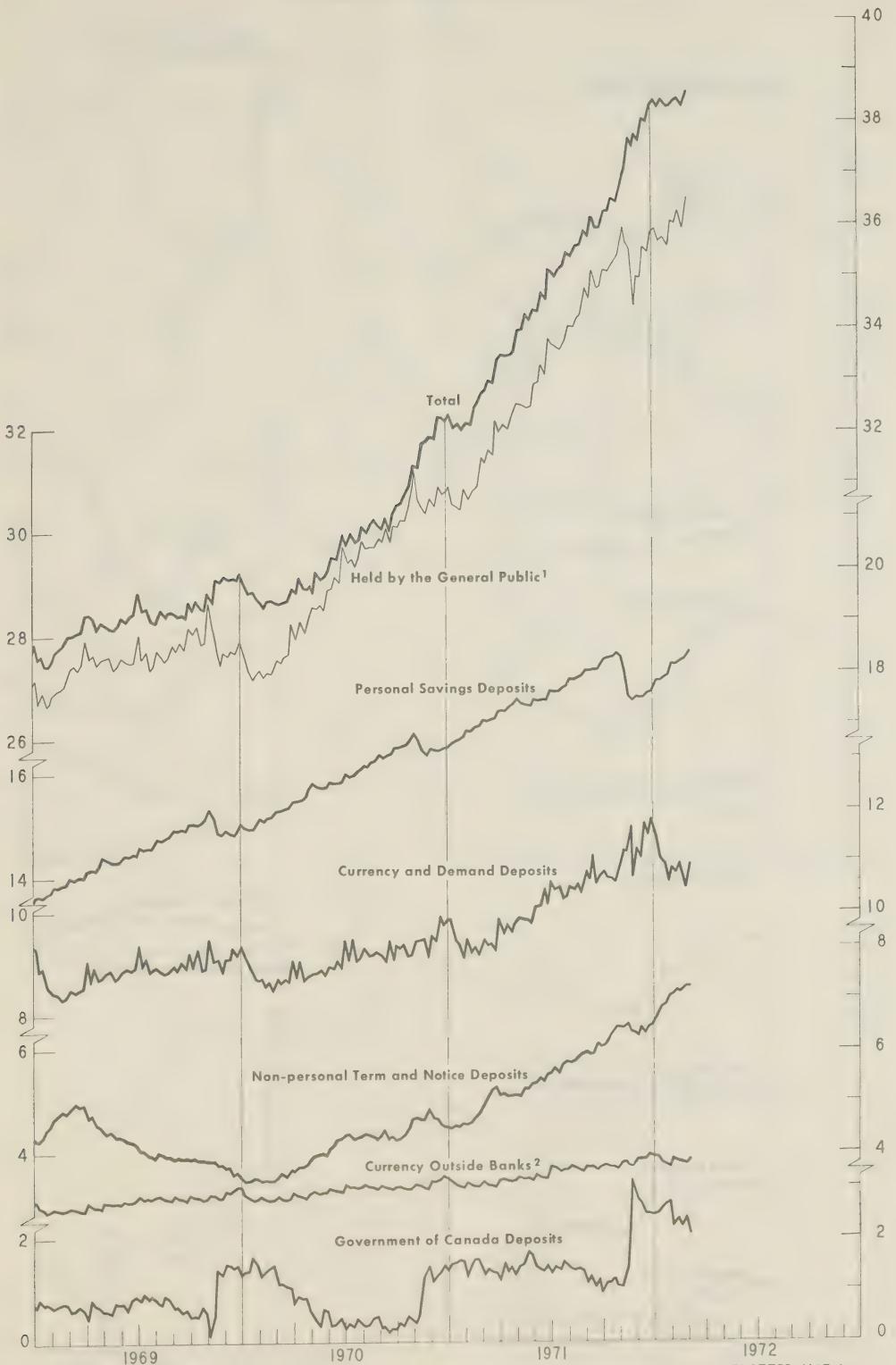
LAST DATE PLOTTED MAR. 1

9/3/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

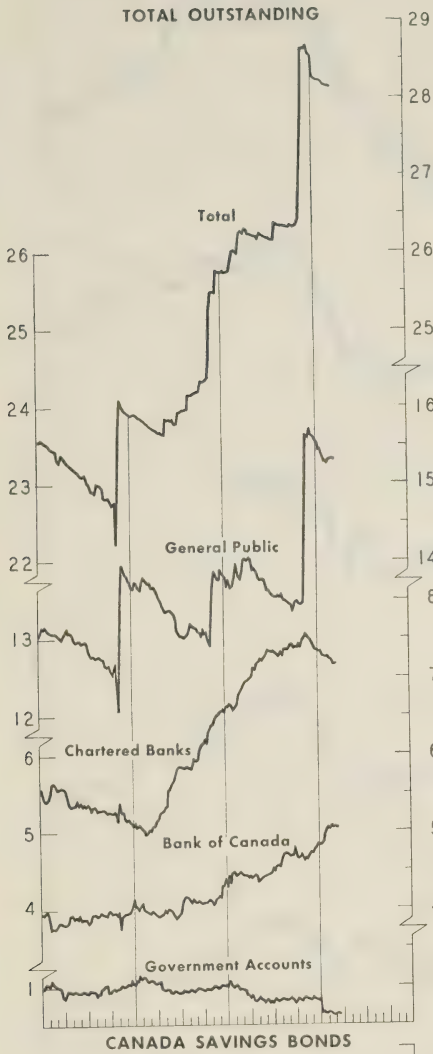




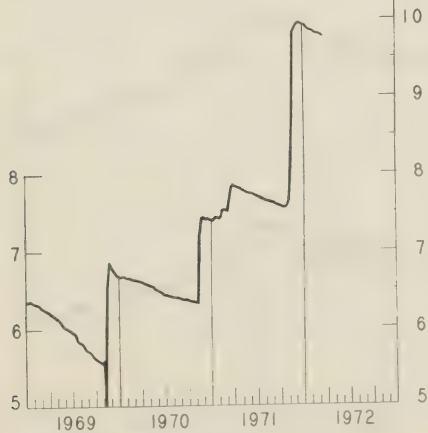
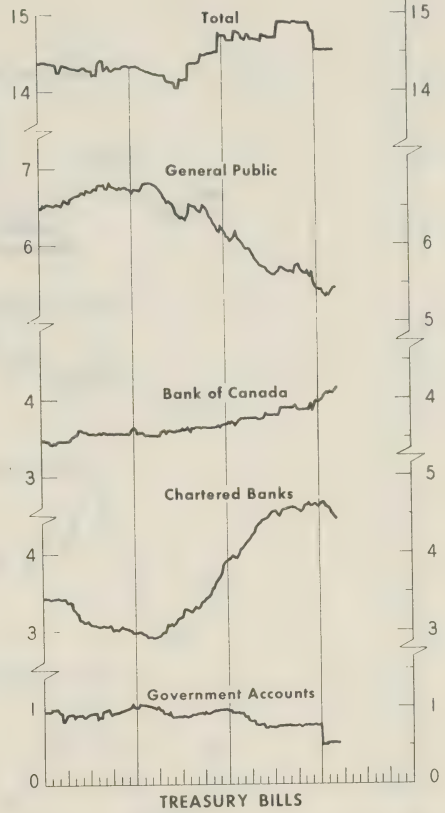
# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



**BONDS EXCLUDING C.S.B.**

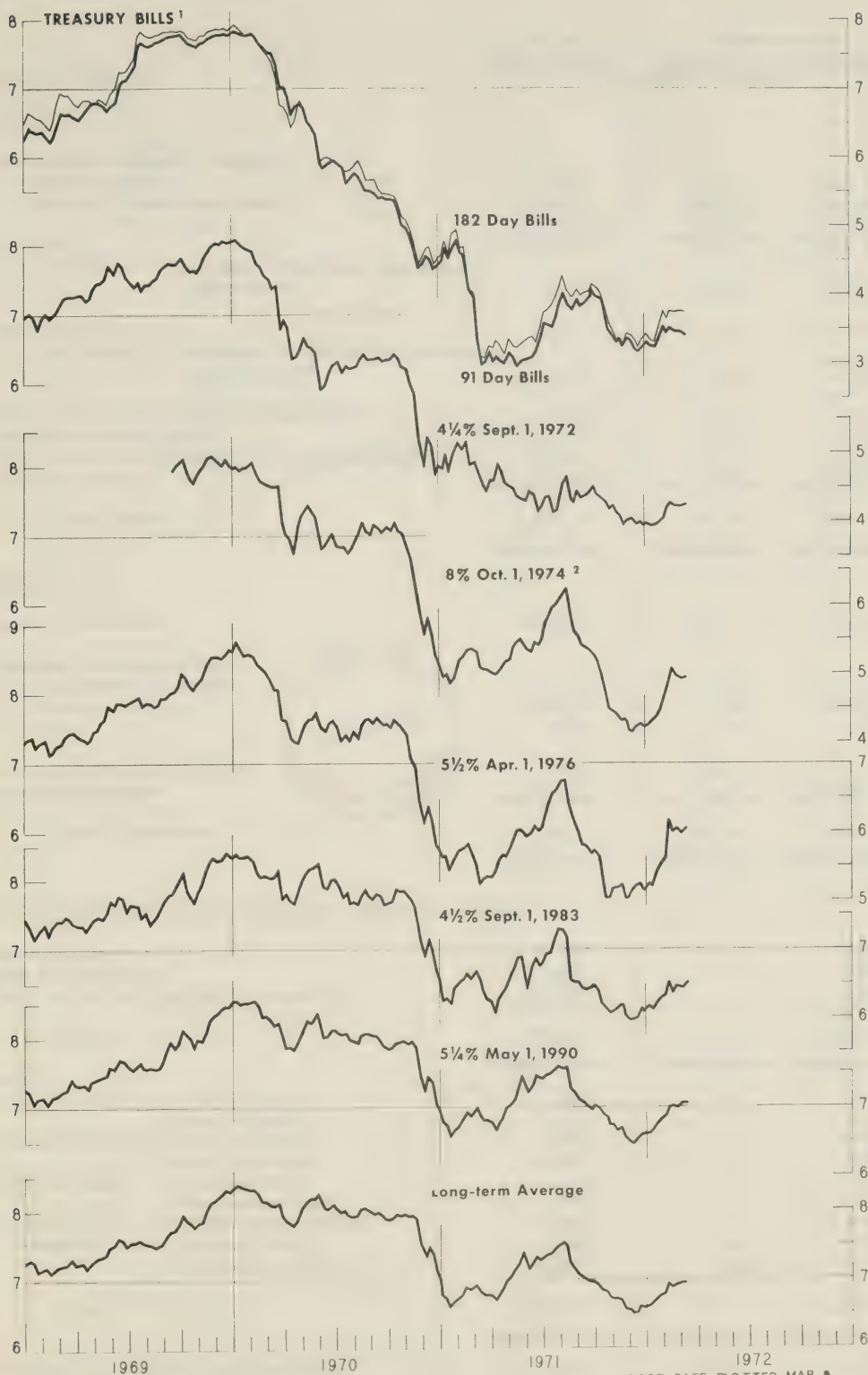


LAST DATE PLOTTED MAR 8

9/3/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED MAR 8  
 9/3/72



WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA

Assets

	As at Mar. 15/72	Increase since Mar. 8/72	Mar. 17/71
	(Millions of Dollars)		
Government of Canada securities			
Treasury bills	935.9	28.4	259.2
Other - 3 years and under	1,914.7	11.5	155.9
- Over 3 years	2,177.3	0.1	239.0
Total	5,027.9	40.0	654.1
(of which: - held under "Purchase and Resale Agreements")	(16.2)	(16.2)	(16.2)
Bankers' acceptances	5.6	4.6	5.6
(of which: - held under "Purchase and Resale Agreements")	(4.6)	(4.6)	(4.6)
Advances to chartered and savings banks	25.0	25.0	25.0
Foreign currency assets	139.6	4.6	91.4
Investment in the Industrial Development Bank	526.9	-	47.7
All other assets	197.9	- 8.2	-138.5
Total Assets	5,922.9	66.0	685.3

Liabilities

Notes in circulation	3,988.8	11.1	479.7
Canadian dollar deposits:			
Government of Canada	16.1	6.8	- 76.6
Chartered banks	1,650.4	47.7	404.8
Other	38.2	3.0	3.7
Foreign currency liabilities	32.8	4.4	2.9
All other liabilities	196.7	- 6.9	-129.3
Total Liabilities	5,922.9	66.0	685.3

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	105
Canada Savings Bonds	9,765	- 17	1,940
All other direct and guaranteed securities	14,529	-	-166
Total	28,124	- 17	1,879
Held by:			
Bank of Canada - Treasury bills	946	28	261
Other securities	4,133	11	391
Chartered banks - Treasury bills	2,699	- 23	- 92
Other securities	4,427	- 11	290
Govt. accounts - Treasury bills	72	- 25	22
Other securities	532	-	-299
General public - Canada Savings Bonds	9,765	- 17	1,940
(residual) Treasury bills	113	20	- 87
Other securities	5,437	- 1#	-547
Total	28,124	- 17	1,879

GOVERNMENT OF CANADA BALANCES (2)

1,818	-191	367
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Mar. 15/72	Mar. 8/72	Increase since Mar. 1/72 Mar. 10/71	
(Millions of Dollars)				
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<b>Canadian Liquid Assets</b>				
Bank of Canada deposits	1,650	1,603	- 36	345
Bank of Canada notes	607 *	609	51#	17
Day-to-day loans	288	264	12	- 11
Treasury bills	2,699	2,722	53	- 62
Other Government securities				
- 3 years and under	( 4,461	1,889	- 17	-144
- over 3 years	(	2,583	2	461
Call loans to stockbrokers	( 690*	114	15	- 1
Call loans to investment dealers	(	448	- 6	125
Sub-total	10,395*	10,231	74#	729
<b>Net Foreign Assets</b>		- 44	- 49	63
<b>Less Liquid Canadian Assets</b>				
Loans to provinces		169	17	125
Loans to municipalities		872	- 17	29
Loans to grain dealers		589	25	- 62
Canada Savings Bond loans		214	- 6	28
Loans to instalment finance companies		256	- 50	32
General loans		19,801	114#	3,595
Mortgages insured under the N. H. A.		1,786	- 1	649
Other residential mortgages		664	5	285
Provincial securities		584	- 16	160
Municipal securities		454	-	94
Corporate securities		1,284	7#	427
Sub-total		26,672	78#	5,362
<b>Total Major Assets</b>		36,860	103#	6,155
<b>Canadian Dollar Deposit Liabilities</b>				
Personal savings deposits		18,398	14#	1,392
chequable		(5,829)	(- 23)#	( 580)
non-chequable		(8,176)	( 27)#	(1,128)
fixed term deposits		(4,392)	( 10)#	(- 316)
Non-personal term and notice deposits		7,540	319#	2,513
Demand deposits (less float)		6,941	- 55#	975
Total held by general public		32,879	278#	4,880
Government of Canada deposits	1,802	1,922	-176	533
Total Deposits (less float)		34,801	102#	5,413
Estimated float		792	-384#	381
<b>Total Canadian Dollar Deposits</b>		35,593	-282#	5,794
<b>Foreign Currency "Swapped" Deposits<sup>(1)</sup></b>	516	568	- 5	-856
<b>Bankers' Acceptances Outstanding</b>		339	- 22	5
<b>Debentures issued and Outstanding</b>		285	- #	245
<b>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</b>				
Currency outside banks - coin		483	-	26
- notes		3,369	- 21#	438
Demand deposits		6,941	- 55#	975
Total Currency and demand deposits		10,793	- 76#	1,439
Personal savings and non-personal term and notice deposits		25,938	332#	3,905
Total Can. \$ deposits and currency held by general public		36,731	257#	5,344
Government of Canada deposits		1,922	-176	533
<b>Total Currency &amp; Chartered Bank Can. \$ Deposits</b>		38,653	81#	5,876

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> (1)	As at	Average *	
	Mar. 15/72	Mar. 1-15/72	Feb. 16-29/72
Cash Reserves - Statutory Basis	2,283	2,252	2,317
Required Minimum	2,217	2,217	2,281
Excess	66	35	36
Excess as a ratio of statutory deposits	.19%	.10%	.10%
Cumulative excess at end of period		384	363

<u>Secondary Reserves</u> (2)	As at	Average *	
	Mar. 15/72	Mar. 1-15/72	Month of Feb. /72
Secondary Reserves - Statutory Basis	3,052	3,005	2,898
Required Minimum	2,821	2,821	2,827
Excess	231	185	71
Excess as a ratio of statutory deposits	.66%	.52%	.20%

2. Chartered Bank "Free" Canadian Liquid Assets (3)

	As at		
	Mar. 15/72	Mar. 8/72	Mar. 1/72
Excess Secondary Reserves	231	183	154
Other Canadian Liquid Assets	5,126	5,011	4,965
Total	5,357	5,194	5,119
Total as a ratio of major assets	n.a.	14.1%	13.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 15/72	Mar. 8/72	Mar. 1/72
Net float	+ 7.1	+ 8.8	-51.2
Securities held under resale agreements	-21.0	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 1.7	- 3.0	+ 0.3

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 15/72	Mar. 8/72	Mar. 1/72
Bank of Canada Advances			
Average for week *	5.0	12.0	9.0
Purchase and Resale Agreements			
Average for week *	24.7	-	9.2
Maximum during week	76.5	-	21.2

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars were: demand deposits 10,844.3, notice deposits 24,491.1, statutory note holdings 708.5 and the minimum average deposit requirement with the Bank of Canada 1,572.4. The figures for March are: demand deposits 10,078.7, notice deposits 25,181.5, statutory note holdings 632.2 and the minimum average deposit requirement with the Bank of Canada 1,584.5. The required minimum ratio for February was 6.46 per cent; for March it is 6.29 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- \* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

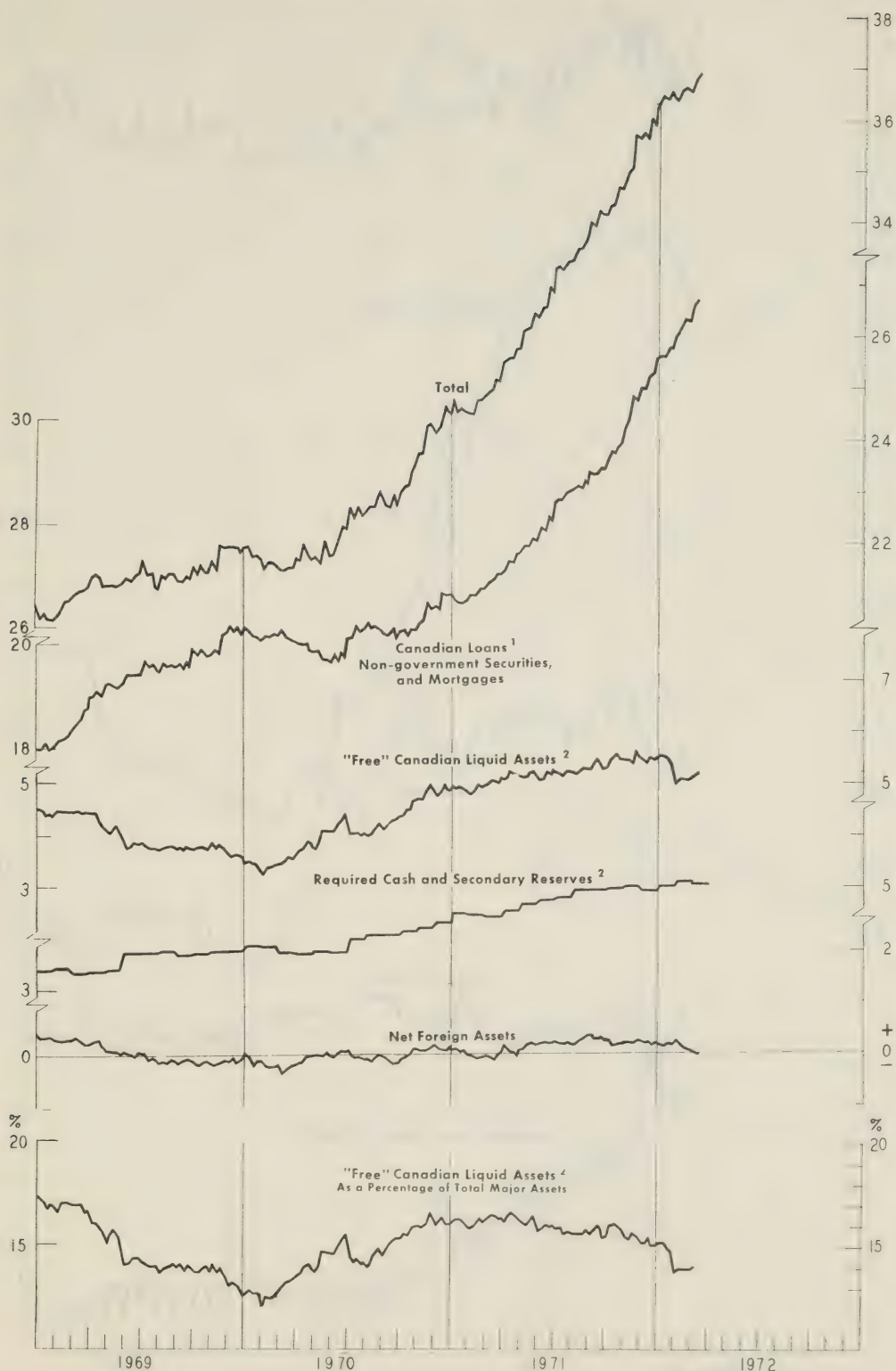
<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Mar. 15/72</u>	<u>Mar. 8/72</u>	<u>Mar. 1/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 1/2	3 1/4	3 3/4
Close	3 3/4	3 1/4	3 3/4
Average of closing rates	3.75	3.55	3.75
<u>Average Treasury Bill Rate at Tender</u>	<u>Mar. 16/72</u>	<u>Mar. 9/72</u>	<u>Mar. 2/72</u>
91 day bills	3.52	3.40	3.45
182 day bills	3.86	3.74	3.75
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Mar. 15/72</u>	<u>Mar. 8/72</u>	<u>Mar. 1/72</u>
4 1/4% Sept. 1/72	4.21	4.24	4.21
6 3/4% July 1/73	5.28	5.10	5.10
5% Apr. 1/74	5.63	5.32	5.37
8% Oct. 1/74 (extendible)	5.18	4.94	4.92
7 1/4% Dec. 15/75 (extendible)	5.75	5.62	5.55
5 1/2% Apr. 1/76	6.37	6.08	5.99
8% July 1/78	6.52	6.37	6.37
5 1/2% Aug. 1/80	6.64	6.39	6.37
4 1/2% Sept. 1/83	6.78	6.51	6.43
5 1/4% May 1/90	7.10	7.05	7.05
5 3/4% Sept. 1/92	7.10	7.00	7.03
6 1/2% Oct. 1/95	7.09	7.00	6.98
Long Term Average	7.07	6.95	6.94

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>	<u>Mar. 15/72</u>	<u>Mar. 8/72</u>	<u>Mar. 1/72</u>
Closing rate			
Spot	100 1/32	99 11/16	100 1/16
90-day forward spread <sup>(4)</sup>	.18P	.33P	.31P
Average of noon rates (week ending)			
Spot	99.86	99.83	100.19
90-day forward spread <sup>(4)</sup>	.24P	.32P	.30P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.

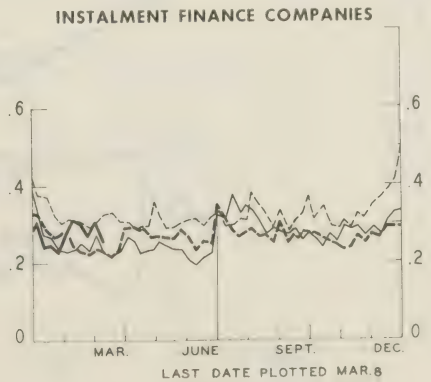
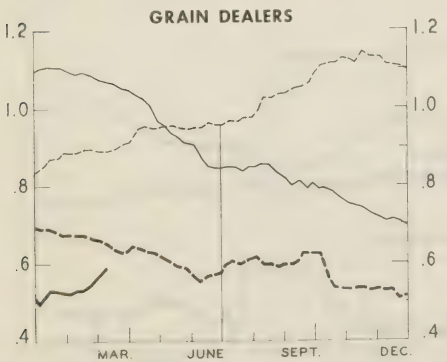
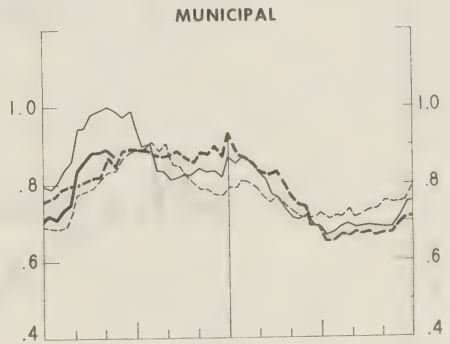
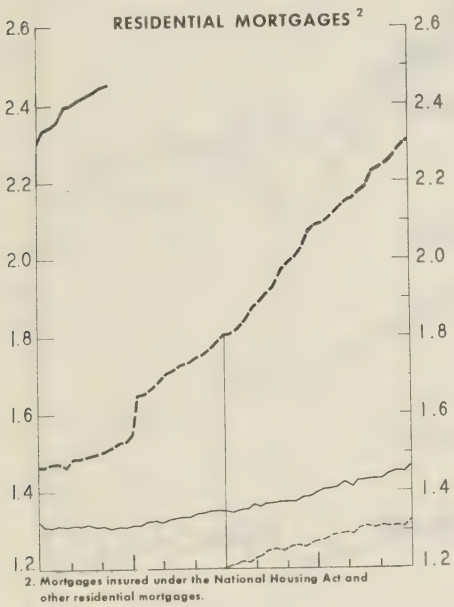
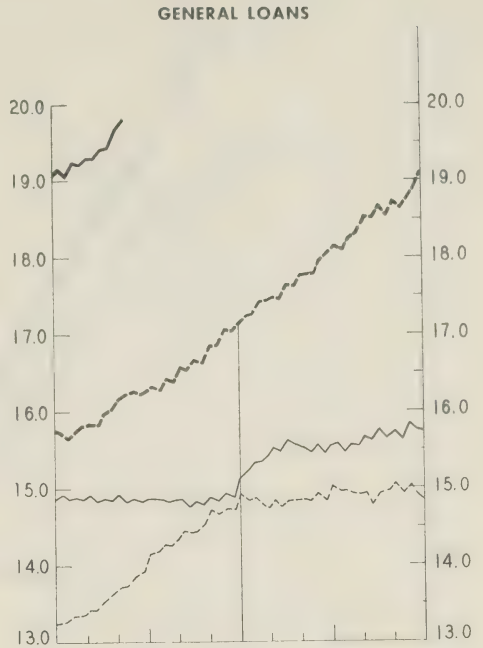
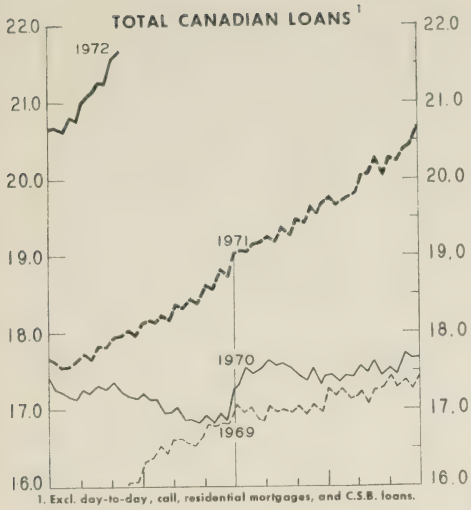


6  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars



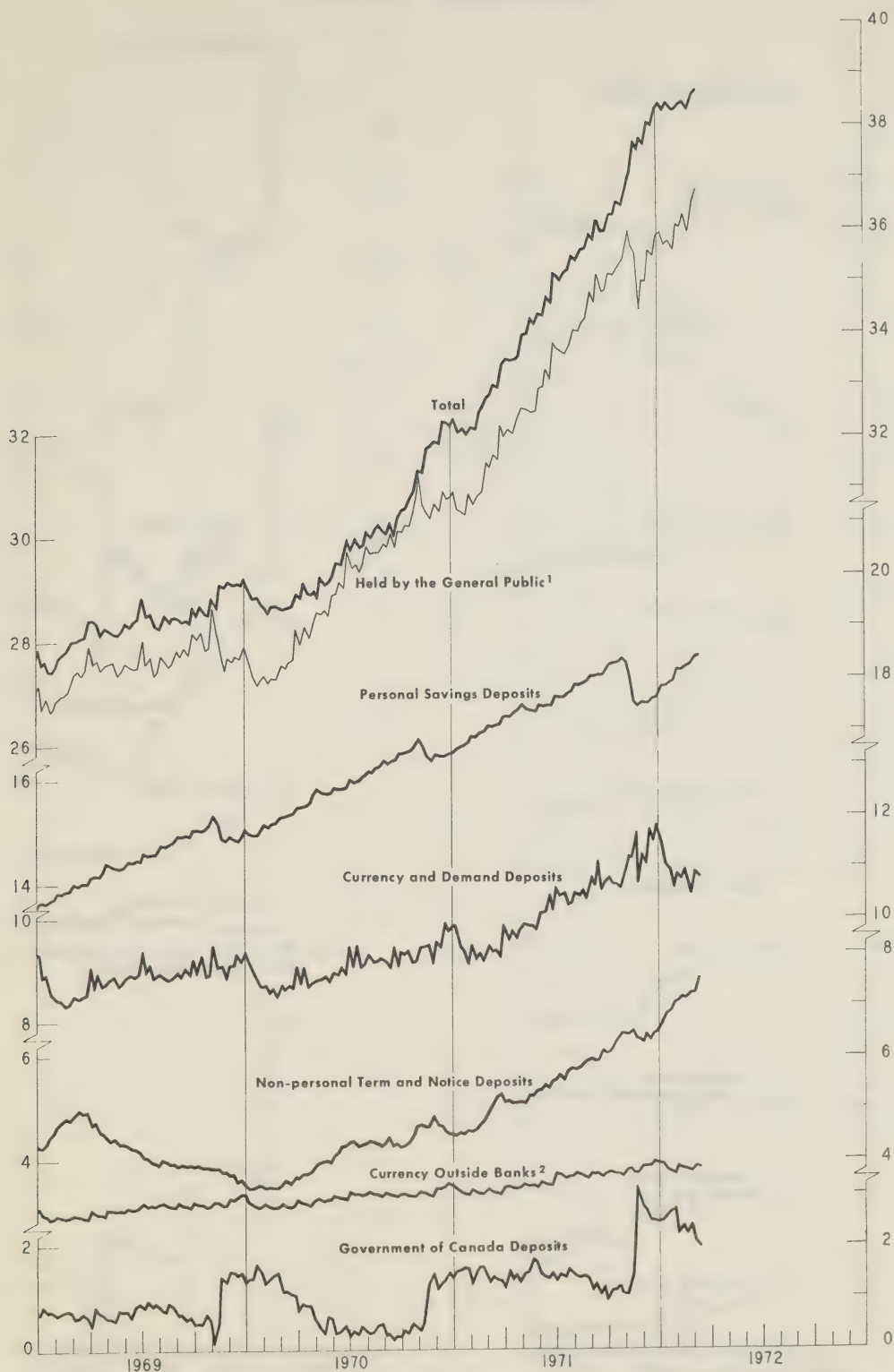
LAST DATE PLOTTED MAR. 8

16/3/72



## CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED MAR. 8

10/3/72

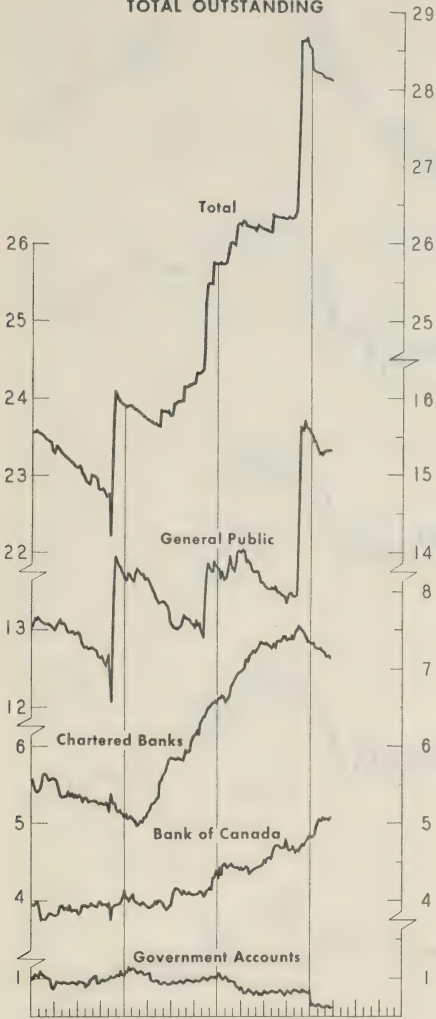


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

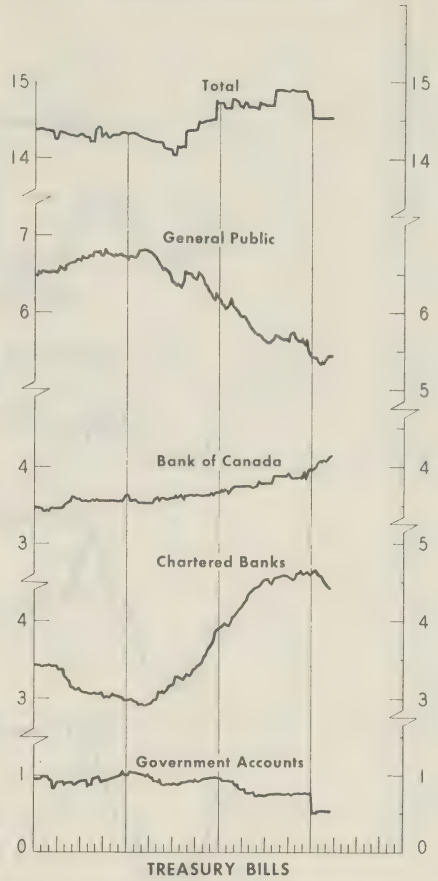
TOTAL OUTSTANDING



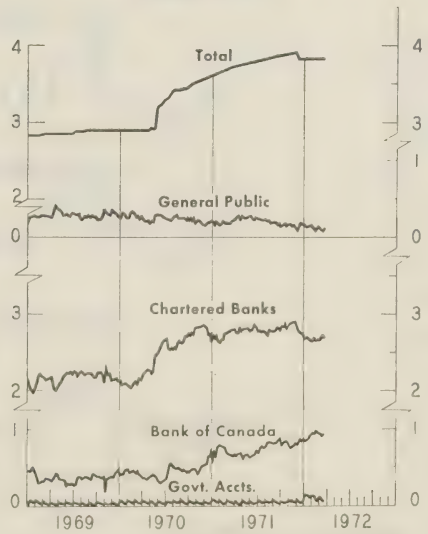
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS

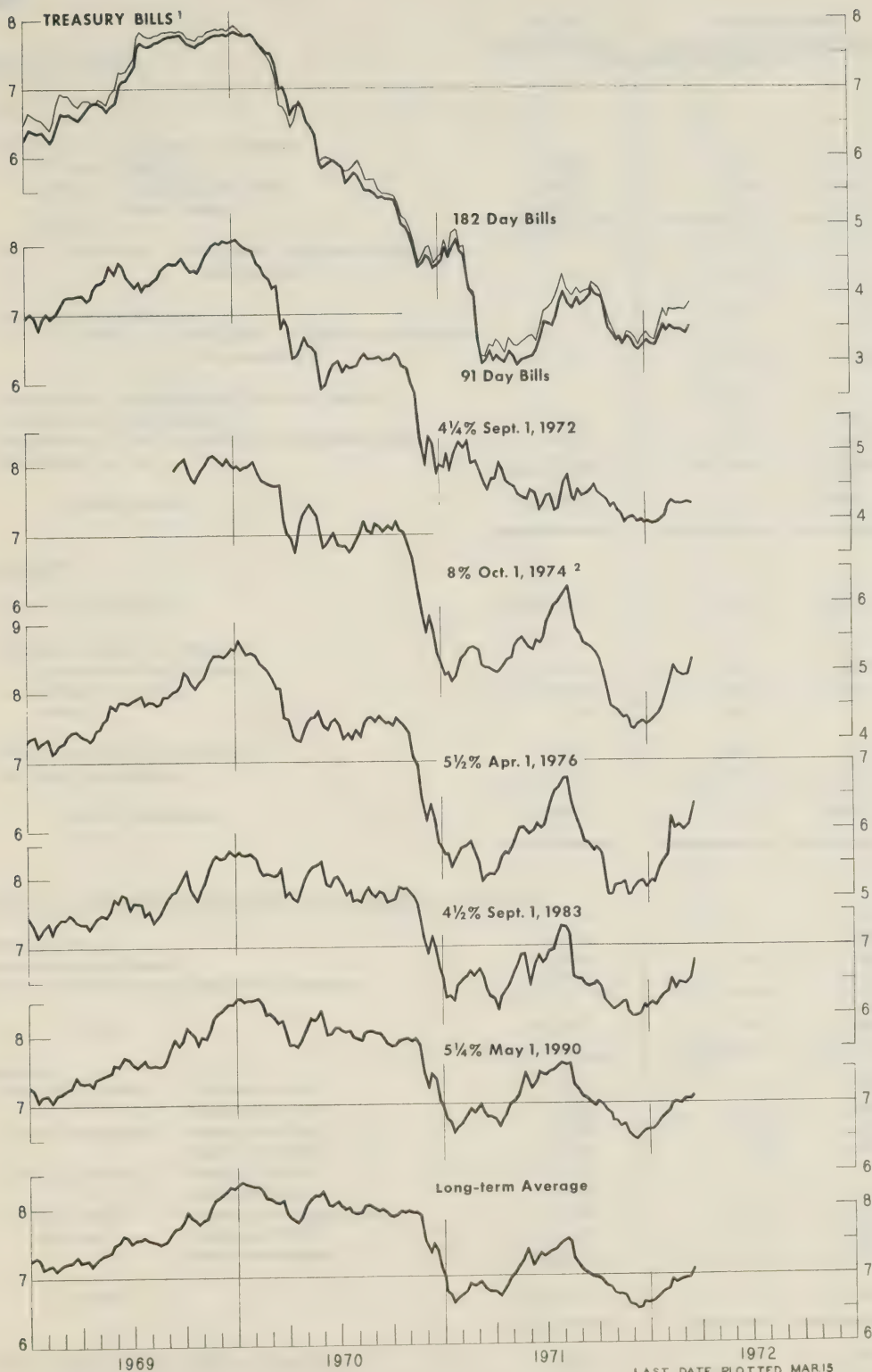


LAST DATE PLOTTED MAR.15

16/3/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

## Assets

	As at Mar. 22/72	Increase since Mar. 15/72 Mar. 24/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	948.3	12.4	290.7
Other - 3 years and under	1,909.3	- 5.4	150.3
- Over 3 years	2,177.3	0.1	237.7
Total	5,035.0	7.0	678.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 16.2)	(-)
Bankers' acceptances	1.0	- 4.6	1.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 4.6)	(-)
Advances to chartered and savings banks	-	- 25.0	-
Foreign currency assets	162.1	22.5	116.2
Investment in the Industrial Development Bank	527.3	0.4	48.1
All other assets	193.8	- 4.0	6.0
Total Assets	5,919.2	- 3.7	850.0

## Liabilities

Notes in circulation	3,982.7	- 6.1	486.6
Canadian dollar deposits:			
Government of Canada	41.8	25.7	- 42.5
Chartered banks	1,615.6	- 34.8	369.2
Other	35.4	- 2.8	3.2
Foreign currency liabilities	55.5	22.8	25.0
All other liabilities	188.2	- 8.5	8.7
Total Liabilities	5,919.2	- 3.7	850.0

## GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	100
Canada Savings Bonds	9,753	- 13	1,912
All other direct and guaranteed securities	14,529	-	-166
Total	28,111	- 13	1,846
Held by:			
Bank of Canada - Treasury bills	958	12	293
Other securities	4,127	- 5	384
Chartered banks - Treasury bills	2,722	23#	- 72
Other securities	4,418	- 10#	253
Govt. accounts - Treasury bills	54	- 19	3
Other securities	535	3	-294
General public - Canada Savings Bonds	9,753	- 13	1,912
(residual) Treasury bills	97	- 17	-124
Other securities	5,449	12	-510
Total	28,111	- 13	1,846

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

2,010	192	579
-------	-----	-----

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Mar. 22/72	Mar. 15/72	Increase since Mar. 8/72 Mar. 17/71 (Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,616	1,650	48	405
Bank of Canada notes	655*	631	20#	42
Day-to-day loans	287	288	24	42
Treasury bills	2,722	2,698	- 24	- 92
Other Government securities				
- 3 years and under	( 4,451	1,893	4	-166
- over 3 years	(	2,568	- 15	434
Call loans to stockbrokers	(	95	- 19	- 18
Call loans to investment dealers	( 561*	574	126	252
Sub-total	10,290*	10,397	163#	899
Net Foreign Assets		- 13	31	- 6
Less Liquid Canadian Assets				
Loans to provinces		155	- 14	149
Loans to municipalities		891	20	8
Loans to grain dealers		609	20	- 29
Canada Savings Bond loans		208	- 6	27
Loans to instalment finance companies		301	45	83
General loans		19,997	196#	3,729
Mortgages insured under the N. H. A.		1,792	6	649
Other residential mortgages		669	5	287
Provincial securities		582	- 2	157
Municipal securities		455	1	88
Corporate securities		1,290	6	407
Sub-total		26,950	278	5,556
Total Major Assets		37,334	472#	6,450
Canadian Dollar Deposit Liabilities				
Personal savings deposits		18,467	67#	1,448
chequable	( 5,849)	(	( 25)#	( 613)
non-chequable	( 8,205)	(	( 27)#	(1,136)
fixed term deposits	( 4,413)	(	( 16)#	( -302)
Non-personal term and notice deposits		7,615	- 35#	2,404
Demand deposits (less float)		7,374	537#	1,380
Total held by general public		33,456	569#	5,233
Government of Canada deposits	1,968	1,802	-120	443
Total Deposits (less float)		35,258	449#	5,676
Estimated float		510	-288#	- 61
Total Canadian Dollar Deposits		35,768	160#	5,615
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	422	496	- 72	-851
Bankers' Acceptances Outstanding		318	- 21	- 1
Debentures issued and Outstanding		285	-	245
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		483	-	26
- notes		3,358	- 8#	438
Demand deposits		7,374	537#	1,380
Total Currency and demand deposits		11,216	528#	1,845
Personal savings and non-personal term and notice deposits		26,081	32#	3,852
Total Can. \$ deposits and currency held by general public		37,297	560#	5,697
Government of Canada deposits		1,802	-120	443
Total Currency & Chartered Bank Can.\$ Deposits		39,099	440#	6,140

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Mar. 22/72	Mar. 16-22/72	Mar. 1-15/72
Cash Reserves - Statutory Basis	2,248	2,248	2,252
Required Minimum	2,217	2,217	2,217
Excess	31	30	35
Excess as a ratio of statutory deposits	.09%	.09%	.10%
Cumulative excess at end of period		151	382

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Mar. 22/72	Mar. 1-22/72	Month of Feb. /72
Secondary Reserves - Statutory Basis	3,039	3,013	2,898
Required Minimum	2,821	2,821	2,827
Excess	218	193	71
Excess as a ratio of statutory deposits	.62%	.55%	.20%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Mar. 22/72	Mar. 15/72	Mar. 8/72
Excess Secondary Reserves	218	231	183
Other Canadian Liquid Assets	5,034	5,128	5,013
Total	5,252	5,359	5,196
Total as a ratio of major assets	n.a.	14.4%	14.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 22/72	Mar. 15/72	Mar. 8/72
Net float	- 5.7	+ 7.1	+ 8.8
Securities held under resale agreements	-	- 21.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 1.0	+ 1.7	- 3.0

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 22/72	Mar. 15/72	Mar. 8/72
Bank of Canada Advances			
Average for week *	5.0	5.0	12.0
Purchase and Resale Agreements			
Average for week *	6.9	24.7	-
Maximum during week	34.7	76.5	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March are: demand deposits 10,086.5\*\*, notice deposits 25,173.0\*\*, statutory note holdings 632.6\*\* and the minimum average deposit requirement with the Bank of Canada 1,584.7\*\*. The required minimum ratio for March is 6.29 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Mar. 22/72</u>	<u>Mar. 15/72</u>	<u>Mar. 8/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3	3 1/2	3 1/4
Close	3 3/4	3 3/4	3 1/4
Average of closing rates	3.70	3.75	3.55
<u>Average Treasury Bill Rate at Tender</u>	<u>Mar. 23/72</u>	<u>Mar. 16/72</u>	<u>Mar. 9/72</u>
91 day bills	3.59	3.52	3.40
182 day bills	3.90	3.86	3.74
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Mar. 22/72</u>	<u>Mar. 15/72</u>	<u>Mar. 8/72</u>
4 1/4% Sept. 1/72	4.25	4.21	4.24
6 3/4% July 1/73	5.48	5.28	5.10
5% Apr. 1/74	5.62	5.63	5.32
8% Oct. 1/74 (extendible)	5.18	5.18	4.94
7 1/4% Dec. 15/75 (extendible)	5.93	5.75	5.62
5 1/2% Apr. 1/76	6.44	6.37	6.08
8% July 1/78	6.67	6.52	6.37
5 1/2% Aug. 1/80	6.77	6.64	6.39
4 1/2% Sept. 1/83	6.93	6.78	6.51
5 1/4% May 1/90	7.19	7.10	7.05
5 3/4% Sept. 1/92	7.21	7.10	7.00
6 1/2% Oct. 1/95	7.18	7.09	7.00
Long Term Average	7.17	7.07	6.95

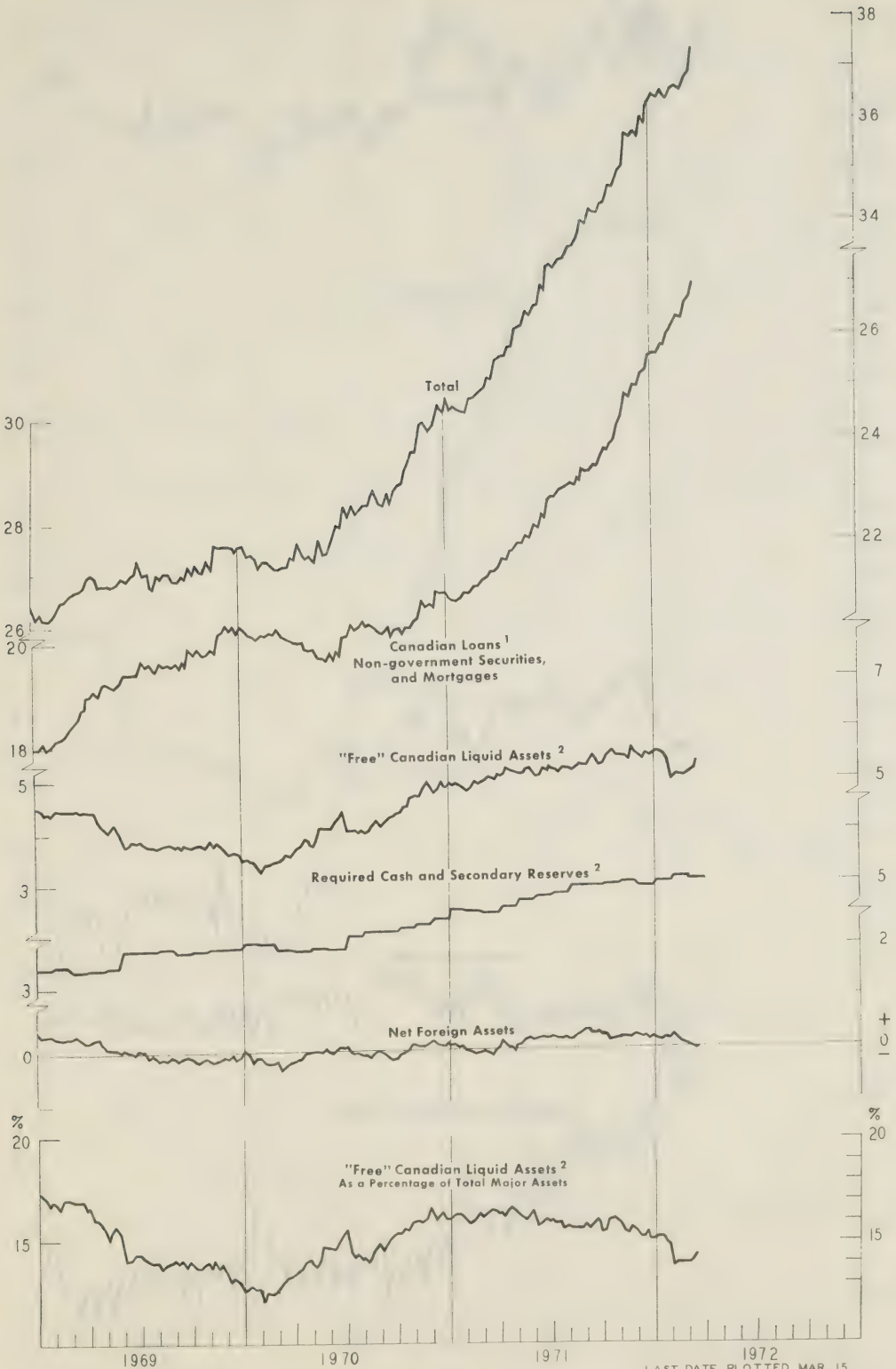
2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			
	<u>Mar. 22/72</u>	<u>Mar. 15/72</u>	<u>Mar. 8/72</u>
Closing rate			
Spot	99 7/8	100 1/32	99 11/16
90-day forward spread <sup>(4)</sup>	.21P	.18P	.33P
Average of noon rates (week ending)			
Spot	99.90	99.86	99.83
90-day forward spread <sup>(4)</sup>	.20P	.24P	.32P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 3.

LAST DATE PLOTTED MAR. 15

23/3/72



6  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

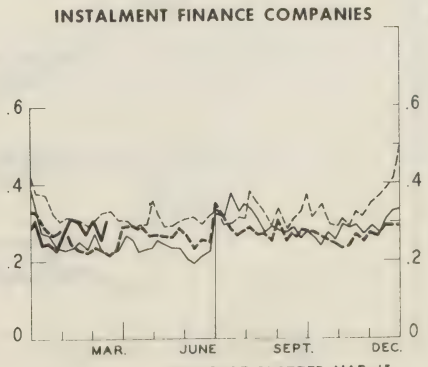
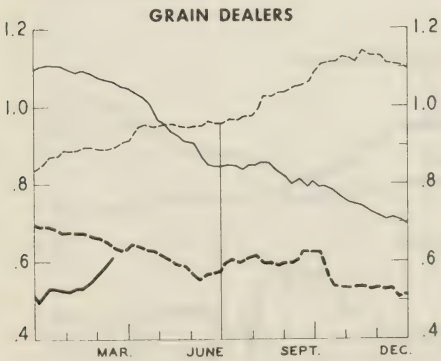
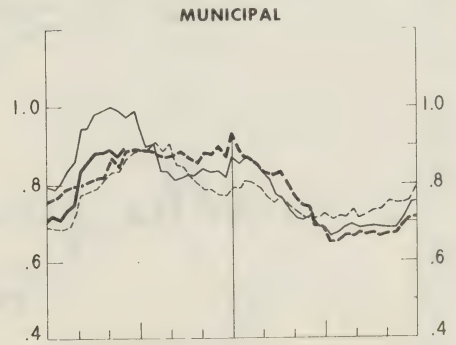
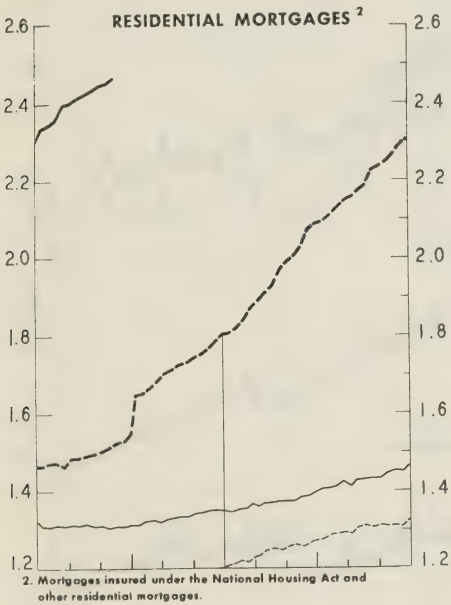
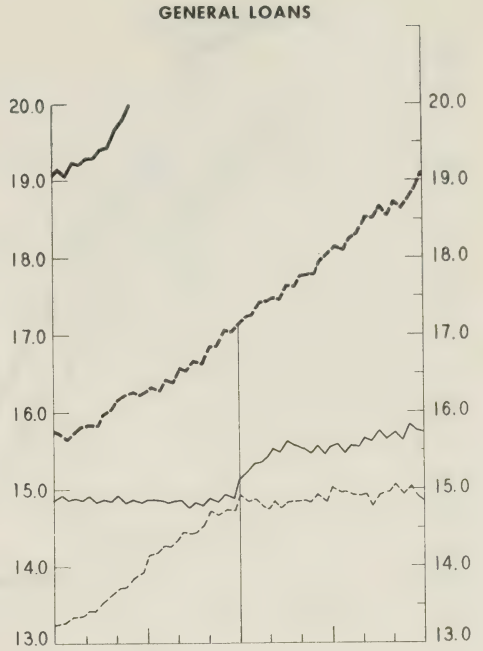
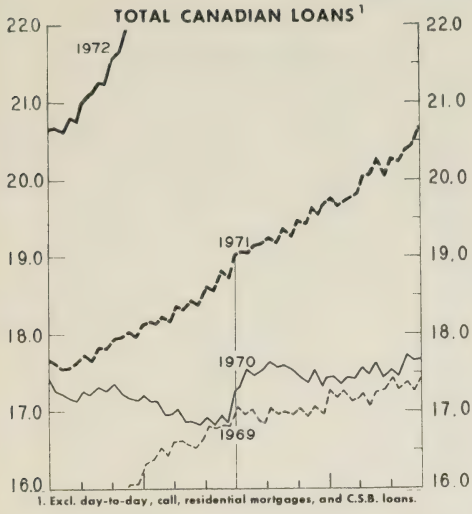


LAST DATE PLOTTED MAR 22

23/3/72



7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAR. 15  
 23/3/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

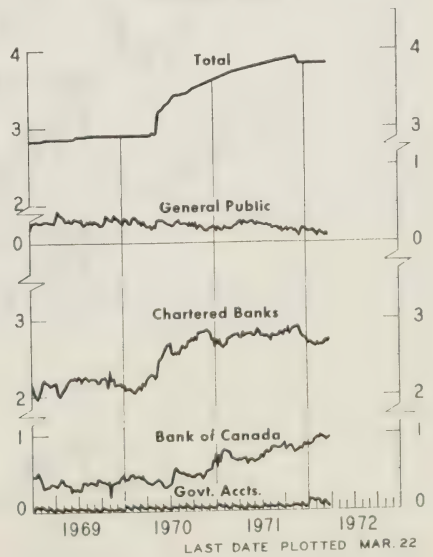
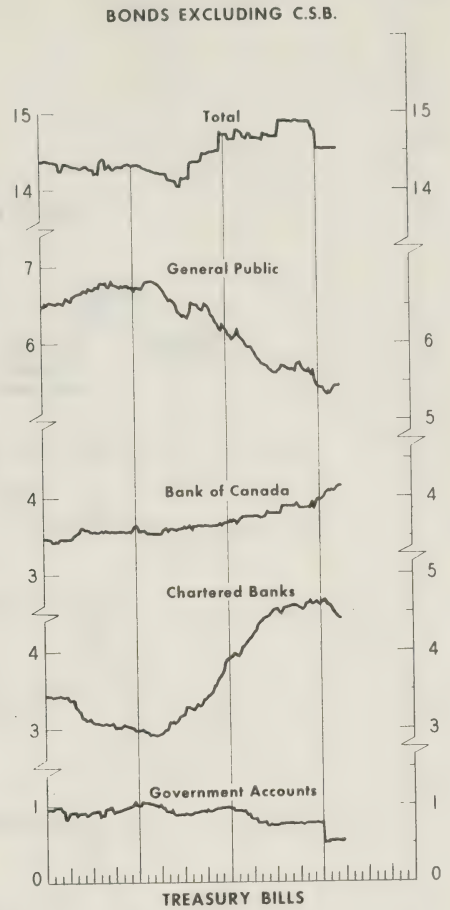
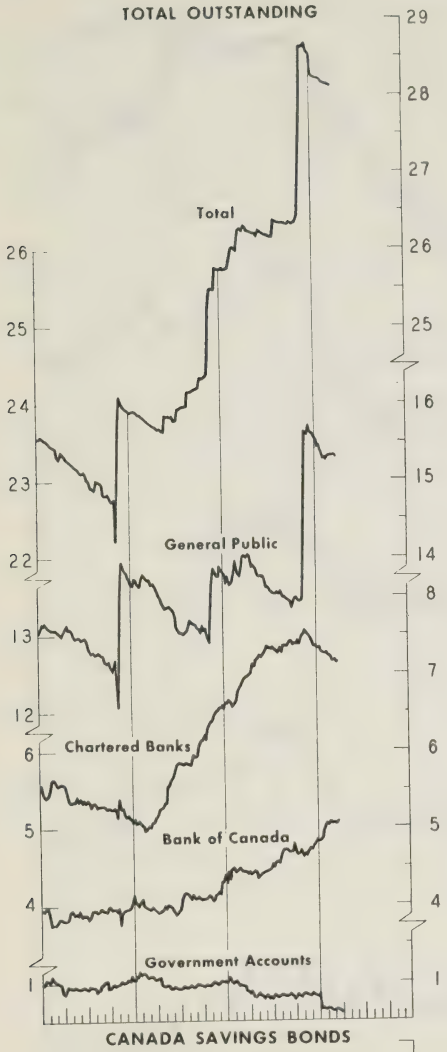




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars





10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible



BANK OF CANADA, *Ottawa* March 30, 1972

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

CAI  
FN 76  
- B 16

BANK OF CANADA

Assets

	As at Mar. 29/72	Increase since Mar. 22/72 Mar. 31/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	931.8	- 16.5	260.2
Other - 3 years and under	1,912.3	3.0	153.3
- Over 3 years	2,177.4	0.1	237.7
Total	5,021.5	- 13.4	651.2
(of which: - held under "Purchase and Resale Agreements")	(-)	( - )	( - )
Bankers' acceptances	-	- 1.0	-
(of which: - held under "Purchase and Resale Agreements")	(-)	( - )	( - )
Advances to chartered and savings banks	-	-	- 1.6
Foreign currency assets	162.0	- 0.1	111.2
Investment in the Industrial Development Bank	527.3	-	48.1
All other assets	260.2	66.4	- 33.7
Total Assets	5,971.0	51.8	775.3

Liabilities

Notes in circulation	4,005.3	22.6	508.4
Canadian dollar deposits:			
Government of Canada	6.6	- 35.2	- 75.4
Chartered banks	1,620.6	5.0	370.7
Other	35.2	- 0.2	2.5
Foreign currency liabilities	46.5	- 9.1	14.1
All other liabilities	257.0	68.7	- 45.0
Total Liabilities	5,971.0	51.8	775.3

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	95
Canada Savings Bonds	9,743	- 10	1,913
All other direct and guaranteed securities	14,529	-	-147
Total	28,101	- 10	1,861
Held by:			
Bank of Canada - Treasury bills	941	- 17	263
Other securities	4,130	3	387
Chartered banks - Treasury bills	2,722	- 1#	- 76
Other securities	4,438	15#	267
Govt. accounts - Treasury bills	59	5	27
Other securities	535	-	-273
General public - Canada Savings Bonds	9,743	- 10	1,913
(residual) Treasury bills	108	13#	-118
Other securities	5,425	- 19#	-528
Total	28,101	- 10	1,861
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	1,680	-330	417

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Mar. 29/72	Mar. 22/72	Mar. 15/72	Increase since Mar. 24/71
			(Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,621	1,616	- 35	369
Bank of Canada notes	586 *	657	25#	49
Day-to-day loans	295	287	- 1	57
Treasury bills	2,722	2,723	25	- 71
Other Government securities				
- 3 years and under	( 4,472	1,879	- 14	-199
- over 3 years	(	2,578	10	436
Call loans to stockbrokers	(	89	- 6	- 13
Call loans to investment dealers	( 552 *	481	- 93	235
Sub-total	10,247 *	10,309	- 89#	864
Net Foreign Assets		- 29	- 16	- 68
Less Liquid Canadian Assets				
Loans to provinces		98	- 58	89
Loans to municipalities		935	43	47
Loans to grain dealers		618	9	- 10
Canada Savings Bond loans		202	- 6	27
Loans to instalment finance companies		266	- 36	38
General loans		20,004	6#	3,793
Mortgages insured under the N. H. A.		1,822	30	676
Other residential mortgages		674	5	290
Provincial securities		590	8	163
Municipal securities		461	6	82
Corporate securities		1,280	- 9	371
Sub-total		26,949	- 1	5,564
Total Major Assets		37,229	-106#	6,361
Canadian Dollar Deposit Liabilities				
Personal savings deposits		18,520	52	1,453
chequable		(5,859)	(13)#	( 604)
non-chequable		(8,232)	(27)	(1,130)
fixed term deposits		(4,429)	(13)#	( -281)
Non-personal term and notice deposits		7,880	247#	2,622
Demand deposits (less float)		6,817	-541#	937
Total held by general public		33,216	-241#	5,011
Government of Canada deposits	1,673	1,968	166	622
Total Deposits (less float)		35,185	- 75#	5,633
Estimated float		818	306#	163
Total Canadian Dollar Deposits		36,003	232#	5,796
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	419	422	- 74	-885
Bankers' Acceptances Outstanding		287	- 31	- 46
Debentures issued and Outstanding		285	-	245
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		483	-	26
- notes		3,326	- 31#	437
Demand deposits		6,817	-541#	937
Total Currency and demand deposits		10,626	-572#	1,400
Personal savings and non-personal term and notice deposits		26,400	300#	4,075
Total Can. \$ deposits and currency held by general public		37,025	-272#	5,475
Government of Canada deposits		1,968	166	622
Total Currency & Chartered Bank Can.\$ Deposits		38,994	-106#	6,096

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> (1)	As at	Average *	
	Mar. 29/72	Mar. 16-29/72	Mar. 1-15/72
Cash Reserves - Statutory Basis	2,253	2,251	2,252
Required Minimum	2,217	2,217	2,217
Excess	36	33	35
Excess as a ratio of statutory deposits	.10%	.10%	.10%
Cumulative excess at end of period		335	382

Secondary Reserves (2)

	As at	Average *	
	Mar. 29/72	Mar. 1-29/72	Month of Feb. /72
Secondary Reserves - Statutory Basis	3,053	3,024	2,898
Required Minimum	2,821	2,821	2,827
Excess	232	203	71
Excess as a ratio of statutory deposits	.66%	.58%	.20%

2. Chartered Bank "Free" Canadian Liquid Assets (3)

	As at		
	Mar. 29/72	Mar. 22/72	Mar. 15/72
Excess Secondary Reserves	232	220	231
Other Canadian Liquid Assets	4,977	5,051	5,129
Total	5,209	5,271	5,360
Total as a ratio of major assets	n. a.	14.2%	14.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 29/72	Mar. 22/72	Mar. 15/72
Net float	+ 5.4	- 5.7	+ 7.1
Securities held under resale agreements	-	-	-21.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+31.3	+ 1.0	+ 1.7

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 29/72	Mar. 22/72	Mar. 15/72
Bank of Canada Advances			
Average for week *	-	5.0	5.0
Purchase and Resale Agreements			
Average for week *	-	6.9	24.7
Maximum during week	-	34.7	76.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 10,086.5, notice deposits 25,173.0, statutory note holdings 632.6 and the minimum average deposit requirement with the Bank of Canada 1,584.7. The figures for April will be: demand deposits 9,776.7, notice deposits 26,038.8, statutory note holdings 614.5 and the minimum average deposit requirement with the Bank of Canada 1,600.2. The required minimum ratio for March is 6.29 per cent; for April it will be 6.18 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

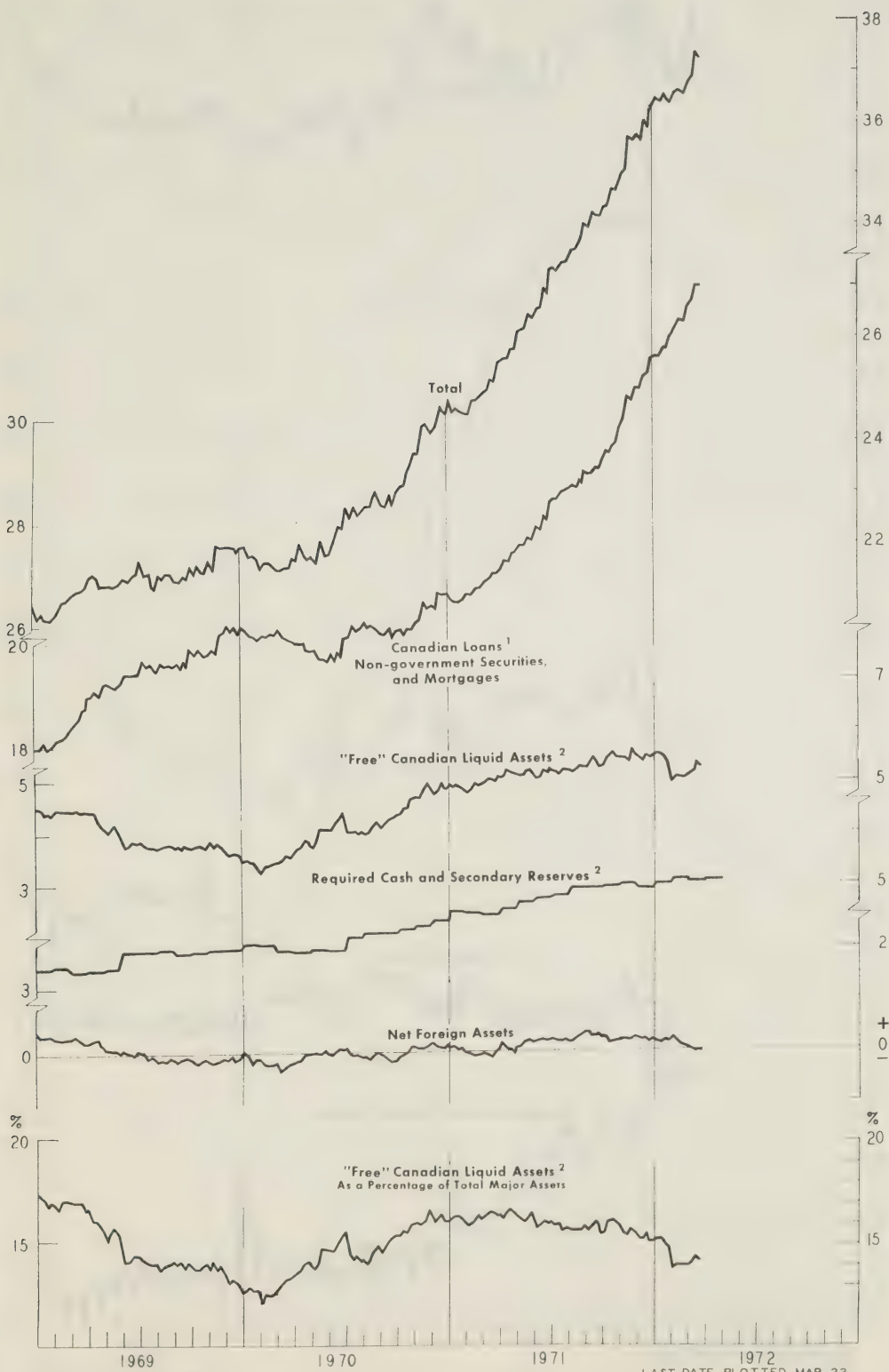
<u>Day-to-Day Loans</u>		<u>Week ending</u>		
		<u>Mar. 29/72</u>	<u>Mar. 22/72</u>	<u>Mar. 15/72</u>
High		3 3/4	3 3/4	3 3/4
Low		3 3/4	3	3 1/2
Close		3 3/4	3 3/4	3 3/4
Average of closing rates		3.75	3.70	3.75
<u>Average Treasury Bill Rate at Tender</u>		<u>Mar. 29/72</u>	<u>Mar. 23/72</u>	<u>Mar. 16/72</u>
91 day bills		3.57	3.59	3.52
182 day bills		3.86	3.90	3.86
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Mar. 29/72</u>	<u>Mar. 22/72</u>	<u>Mar. 15/72</u>
4 1/4%	Sept. 1/72	4.13	4.25	4.21
6 3/4%	July 1/73	5.44	5.48	5.28
5%	Apr. 1/74	5.55	5.62	5.63
8%	Oct. 1/74 (extendible)	5.25	5.18	5.18
7 1/4%	Dec. 15/75 (extendible)	6.03	5.93	5.75
5 1/2%	Apr. 1/76	6.47	6.44	6.37
8%	July 1/78	6.81	6.67	6.52
5 1/2%	Aug. 1/80	6.79	6.77	6.64
4 1/2%	Sept. 1/83	7.03	6.93	6.78
5 1/4%	May 1/90	7.25	7.19	7.10
5 3/4%	Sept. 1/92	7.29	7.21	7.10
6 1/2%	Oct. 1/95	7.21	7.18	7.09
Long Term Average		7.24	7.17	7.07

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>		<u>Mar. 29/72</u>	<u>Mar. 22/72</u>	<u>Mar. 15/72</u>
Closing rate				
Spot		99 5/8	99 7/8	100 1/32
90-day forward spread <sup>(4)</sup>		.20P	.21P	.18P
Average of noon rates (week ending)				
Spot		99.73	99.90	99.86
90-day forward spread <sup>(4)</sup>		.20P	.20P	.24P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
Wednesdays - Billions of Dollars

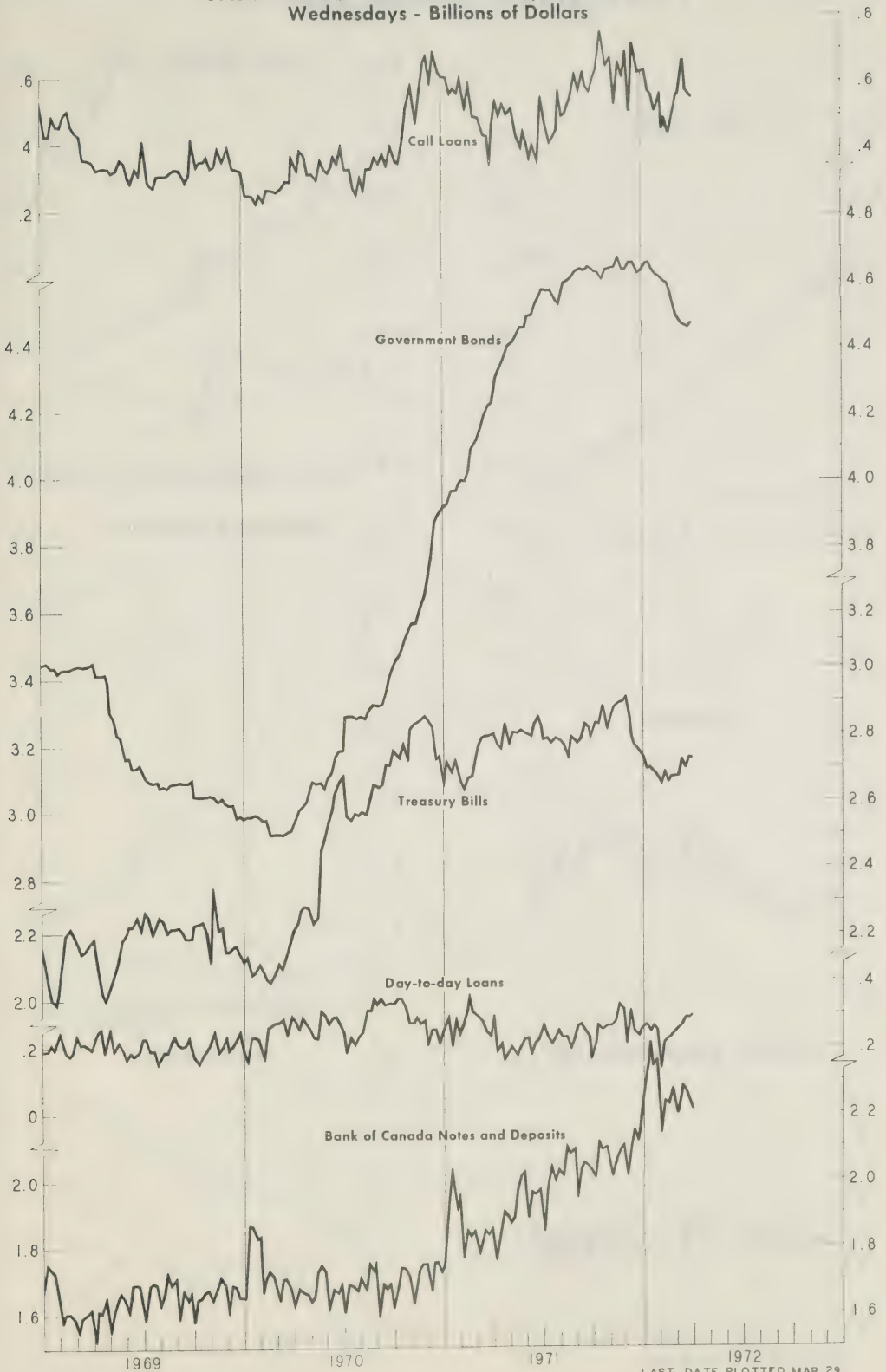


1. Excludes day-to-day and call loans.  
2. See footnotes on page 3.



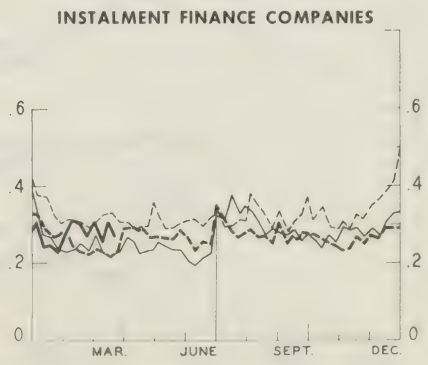
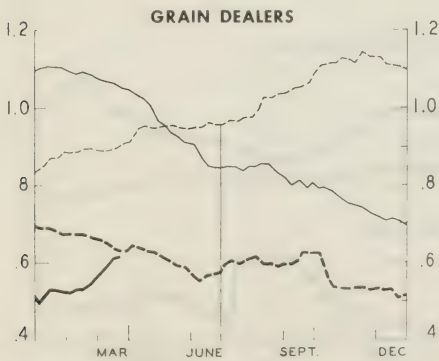
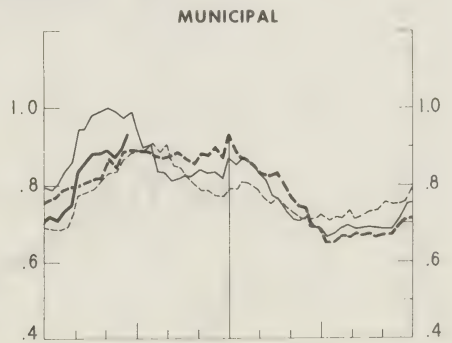
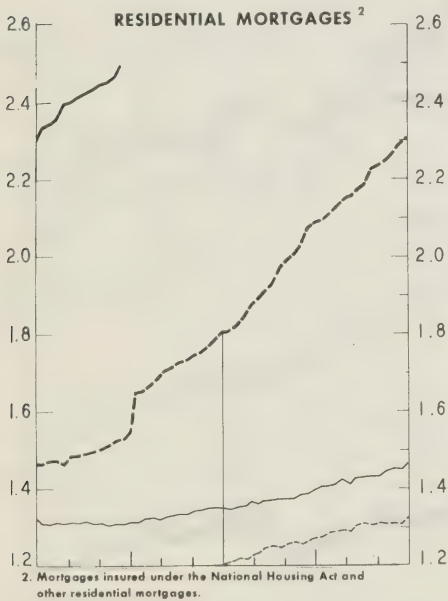
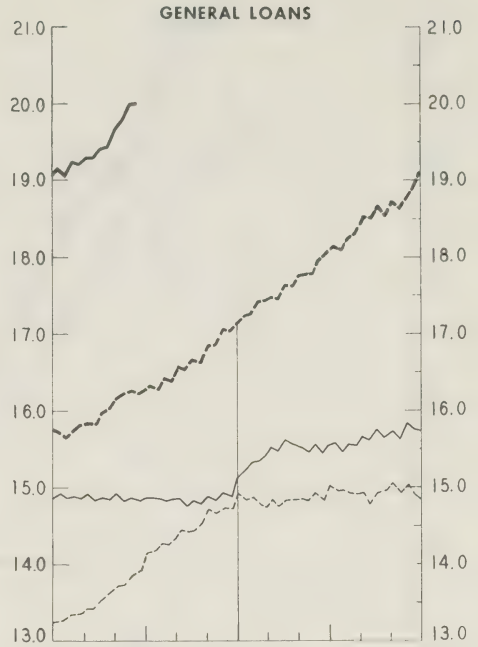
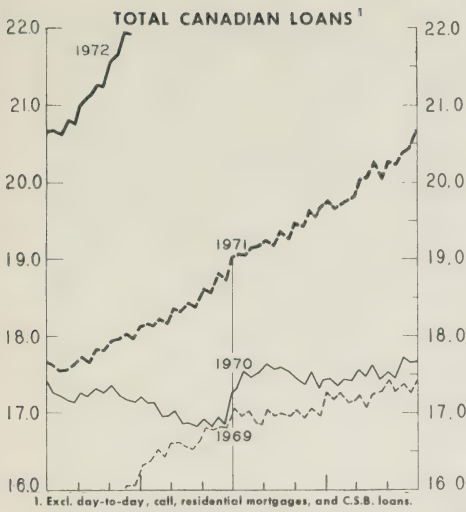
# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

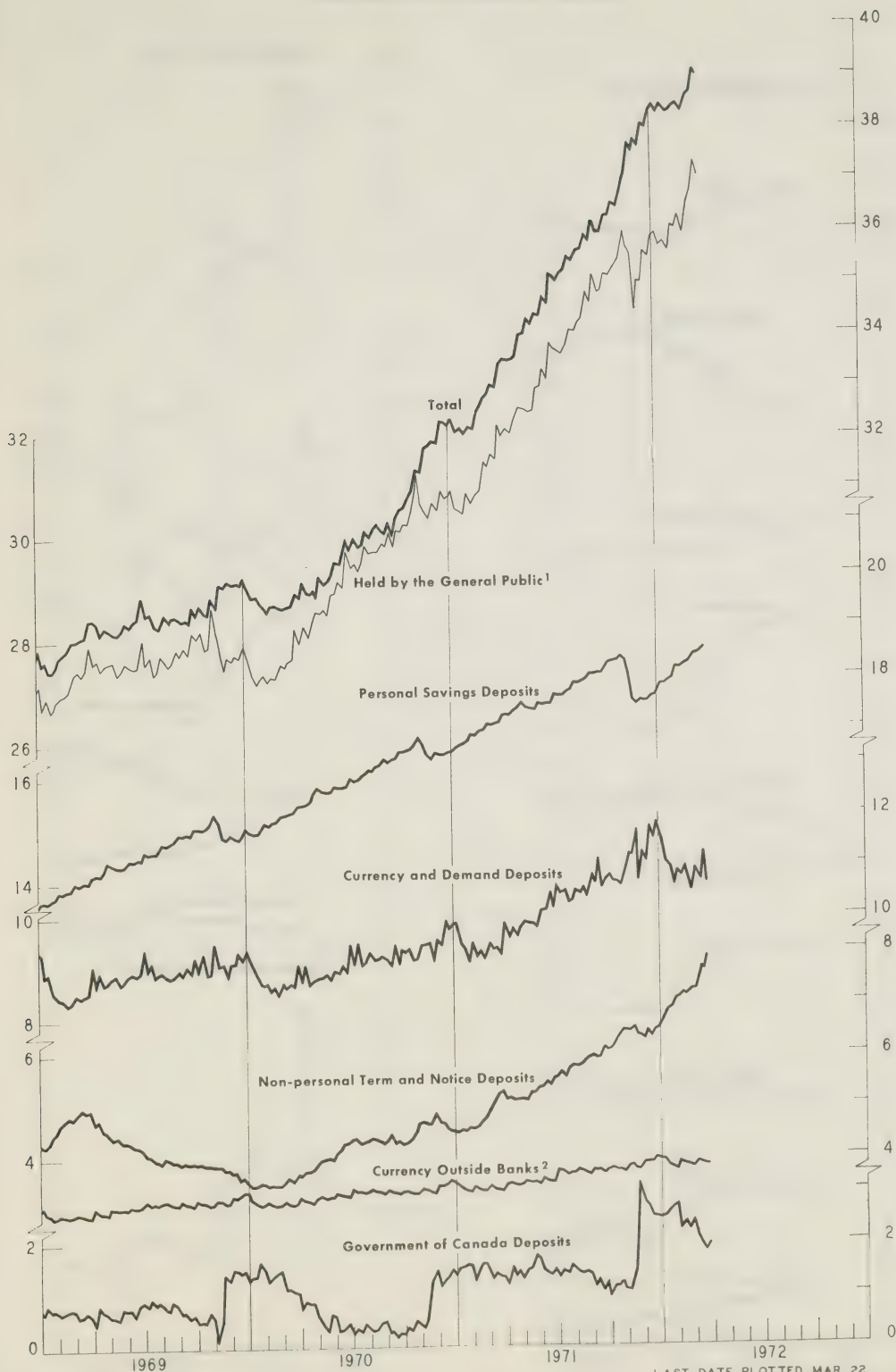


LAST DATE PLOTTED MAR. 22  
 30/3/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and coins.

LAST DATE PLOTTED MAR. 22

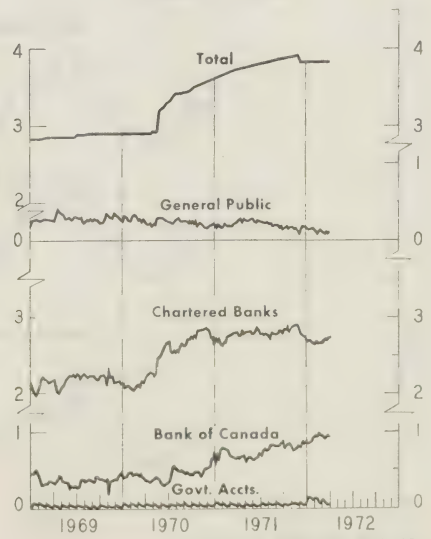
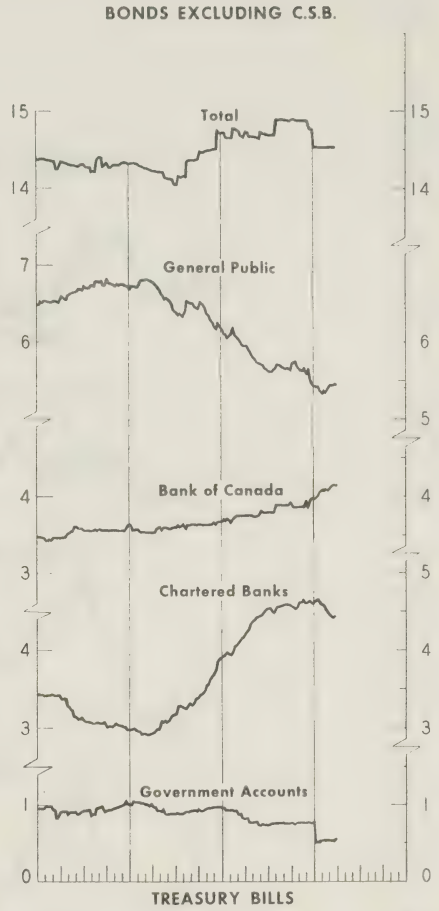
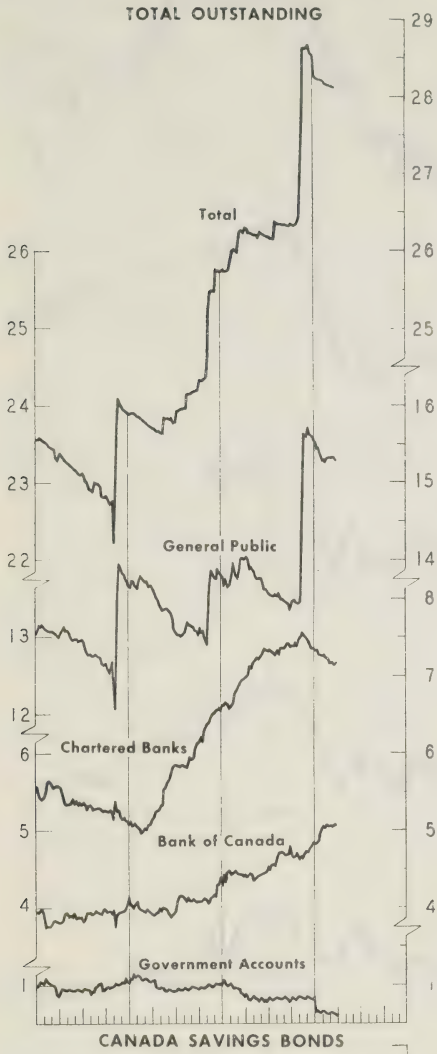
30/3/72



# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAR. 29

30/3/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at Apr. 5/72	Increase since Mar. 29/72 Apr. 7/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	886.0	- 45.9	232.6
Other - 3 years and under	1,962.9	50.6	287.4
- Over 3 years	2,173.7	- 3.7	147.8
Total	5,022.5	1.0	667.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	193.4	31.4	147.7
Investment in the Industrial Development Bank	534.2	6.9	48.2
All other assets	347.7	87.5	181.2
<b>Total Assets</b>	<b>6,097.8</b>	<b>126.8</b>	<b>1,044.9</b>

Liabilities

Notes in circulation	4,054.5	49.2	500.2
Canadian dollar deposits:			
Government of Canada	5.9	- 0.7	- 1.2
Chartered banks	1,629.3	8.8	346.9
Other	66.2	31.0	31.2
Foreign currency liabilities	34.3	- 12.2	6.5
All other liabilities	307.6	50.6	161.4
<b>Total Liabilities</b>	<b>6,097.8</b>	<b>126.8</b>	<b>1,044.9</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,830	-	90
Canada Savings Bonds	9,735	- 8	1,909
All other direct and guaranteed securities	14,463	- 66	-273
<b>Total</b>	<b>28,028</b>	<b>- 74</b>	<b>1,726</b>
Held by:			
Bank of Canada - Treasury bills	895	- 46	235
Other securities	4,179	49	434
Chartered banks - Treasury bills	2,712	- 9	- 54
Other securities	4,399	- 40#	173
Govt. accounts - Treasury bills	72	13	14
Other securities	542	7	-272
General public - Canada Savings Bonds	9,735	- 8	1,909
(residual) Treasury bills	151	42	-106
Other securities	5,343	- 82#	-608
<b>Total</b>	<b>28,028</b>	<b>- 74</b>	<b>1,726</b>
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	<b>1,190</b>	<b>-490</b>	<b>-310</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Apr. 5/72	Mar. 29/72	Increase since Mar. 22/72      Mar. 31/71 (Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,629	1,621	5	371
Bank of Canada notes	592*	597	- 60#	86
Day-to-day loans	238	295	8	7
Treasury bills	2,712	2,722	- 2	- 77
Other Government securities				
- 3 years and under	( 4,432	1,884	5	-218
- over 3 years	(	2,589	11	450
Call loans to stockbrokers	( 666*	80	- 9	- 4
Call loans to investment dealers	(	458	- 23	76
Sub-total	10,270*	10,245	- 65#	691
<u>Net Foreign Assets</u>		- 6	23	-152
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		61	- 30#	53
Loans to municipalities		946	11	12
Loans to grain dealers		629	11	- 6
Canada Savings Bond loans		196	- 6	26
Loans to instalment finance companies		271	3#	- 17
General loans		20,180	172#	3,900
Mortgages insured under the N. H. A.		1,853	30	696
Other residential mortgages		680	7	286
Provincial securities		583	- 7	156
Municipal securities		467	6	90
Corporate securities		1,285	5	388
Sub-total		27,151	201#	5,584
Total Major Assets		37,390	159#	6,123
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,597	77	1,366
chequable		(5,891)	( 37)#	( 534)
non-chequable		(8,259)	( 27)	(1,072)
fixed term deposits		(4,448)	( 14)#	( -240)
Non-personal term and notice deposits		8,018	127#	2,892
Demand deposits (less float)		7,032	226#	648
Total held by general public		33,647	430#	4,906
Government of Canada deposits	1,184	1,673	-295	492
Total Deposits (less float)		35,321	135#	5,399
Estimated float		793	- 18#	- 70
Total Canadian Dollar Deposits		36,114	117#	5,329
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	352	419	- 3	-812
Bankers' Acceptances Outstanding		273	- 14	- 64
Debentures issued and Outstanding		285	-	245
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		483	-	22
- notes		3,408	83#	423
Demand deposits		7,032	226#	648
Total Currency and demand deposits		10,923	308#	1,093
Personal savings and non-personal term and notice deposits		26,615	204#	4,258
Total Can. \$ deposits and currency held by general public		37,539	512#	5,351
Government of Canada deposits		1,673	-295	492
Total Currency & Chartered Bank Can.\$ Deposits		39,212	217#	5,843

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> (1)	As at	Average *	
	<u>Apr. 5/72</u>	<u>Apr. 3-5/72</u>	<u>Mar. 16-30/72</u>
Cash Reserves - Statutory Basis	2,244	2,247	2,251
Required Minimum	2,214	2,214	2,217
Excess	30	33	34
Excess as a ratio of statutory deposits	.08%	.09%	.10%
Cumulative excess at end of period		98	373

<u>Secondary Reserves</u> (2)	As at	Average *	
	<u>Apr. 5/72</u>	<u>Apr. 3-5/72</u>	<u>Month of Mar. /72</u>
Secondary Reserves - Statutory Basis	2,980	2,981	3,027
Required Minimum	2,865	2,865	2,821
Excess	115	115	206
Excess as a ratio of statutory deposits	.32%	.32%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets (3)

	As at		
	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>	<u>Mar. 22/72</u>
Excess Secondary Reserves	115	232	220
Other Canadian Liquid Assets	5,075	4,975	5,052
Total	5,190	5,207	5,272
Total as a ratio of major assets	n.a.	13.9%	14.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>	<u>Mar. 22/72</u>
Net float	-14.2	+ 5.4	- 5.7
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+12.8	+31.3	+ 1.0

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>	<u>Mar. 22/72</u>
Bank of Canada Advances			
Average for week *	-	-	5.0
Purchase and Resale Agreements			
Average for week *	-	-	6.9
Maximum during week	-	-	34.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars were: demand deposits 10,086.5, notice deposits 25,173.0, statutory note holdings 632.6 and the minimum average deposit requirement with the Bank of Canada 1,584.7. The figures for April are: demand deposits 9,772.0\*\*, notice deposits 26,042.0\*\*, statutory note holdings 615.0\*\* and the minimum average deposit requirement with the Bank of Canada 1,599.3\*\*. The required minimum ratio for March was 6.29 per cent; for April it is 6.18 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

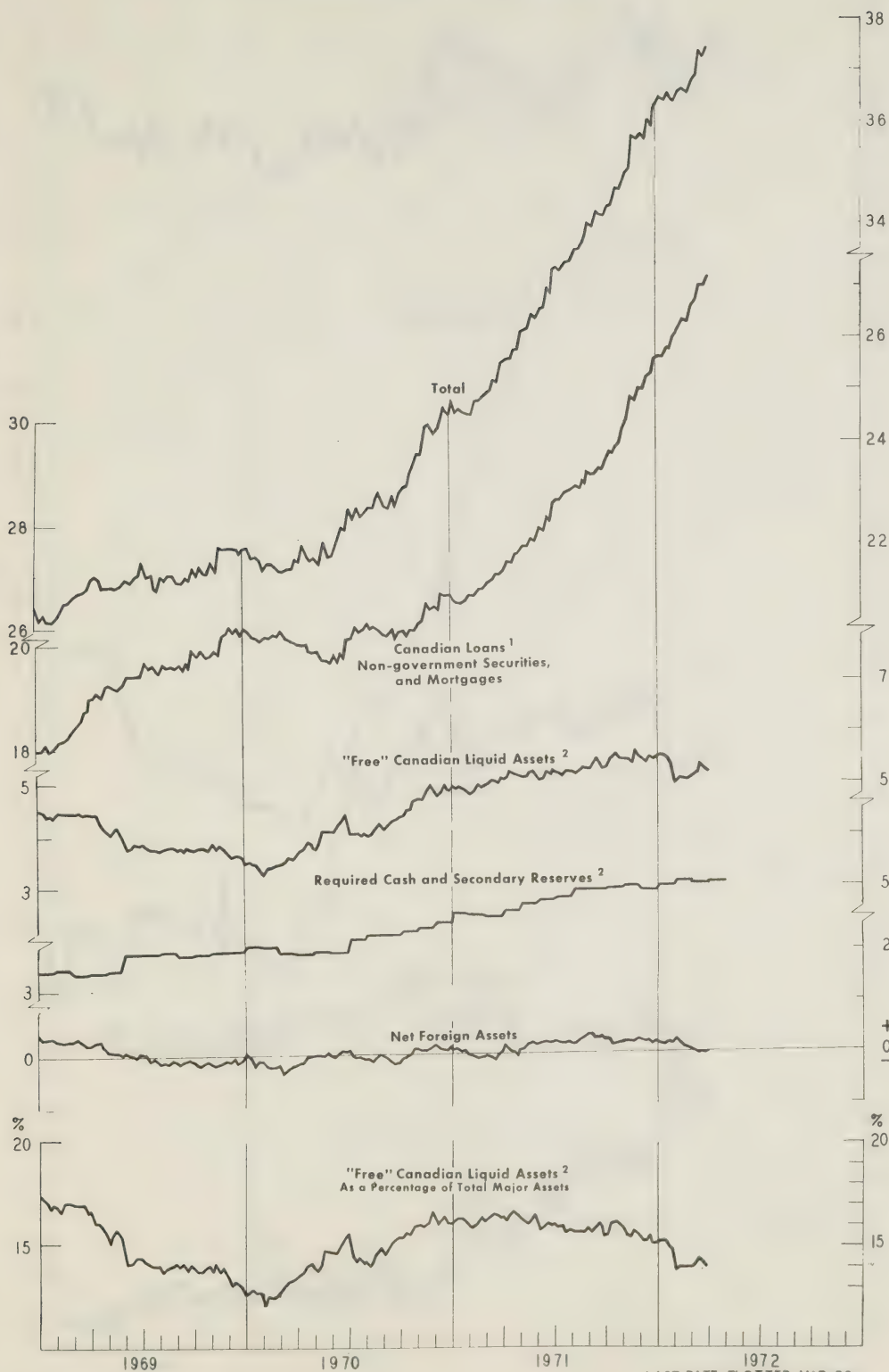
<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>	<u>Mar. 22/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 1/4	3 3/4	3
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.69	3.75	3.70
<u>Average Treasury Bill Rate at Tender</u>	<u>Apr. 6/72</u>	<u>Mar. 29/72</u>	<u>Mar. 23/72</u>
91 day bills	3.62	3.57	3.59
182 day bills	3.94	3.86	3.90
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>	<u>Mar. 22/72</u>
4 1/4% Sept. 1/72	4.12	4.13	4.25
6 3/4% July 1/73	5.48	5.44	5.48
5% Apr. 1/74	5.63	5.55	5.62
8% Oct. 1/74 (extendible)	5.45	5.25	5.18
7 1/4% Dec. 15/75 (extendible)	6.21	6.03	5.93
5 1/2% Apr. 1/76	6.54	6.47	6.44
8% July 1/78	6.76	6.81	6.67
5 1/2% Aug. 1/80	6.88	6.79	6.77
4 1/2% Sept. 1/83	7.20	7.03	6.93
5 1/4% May 1/90	7.46	7.25	7.19
5 3/4% Sept. 1/92	7.37	7.29	7.21
6 1/2% Oct. 1/95	7.18	7.21	7.18
Long Term Average	7.33	7.24	7.17

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			
	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>	<u>Mar. 22/72</u>
Closing rate			
Spot	99 21/32	99 5/8	99 7/8
90-day forward spread <sup>(4)</sup>	.20P	.20P	.21P
Average of noon rates (week ending)			
Spot	99.71	99.73	99.90
90-day forward spread <sup>(4)</sup>	.18P	.20P	.20P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).  
 (2) Based on Wednesday closing mid-market prices.  
 (3) Rates prevailing on the interbank market in Canada.  
 (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.

LAST DATE PLOTTED MAR. 29

6/4/72



# 6 CHARTERED BANKS - LIQUID ASSETS Wednesdays - Billions of Dollars



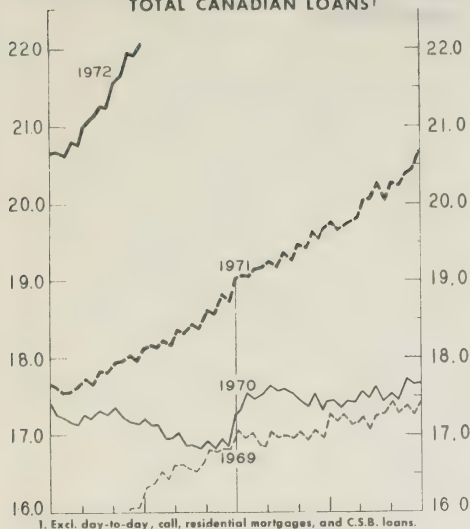
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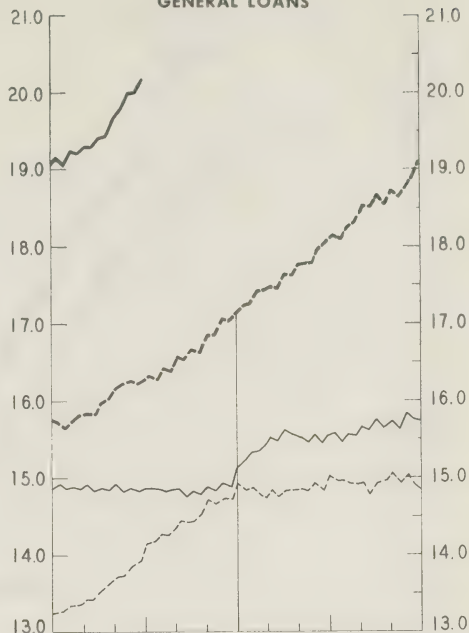


7  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars

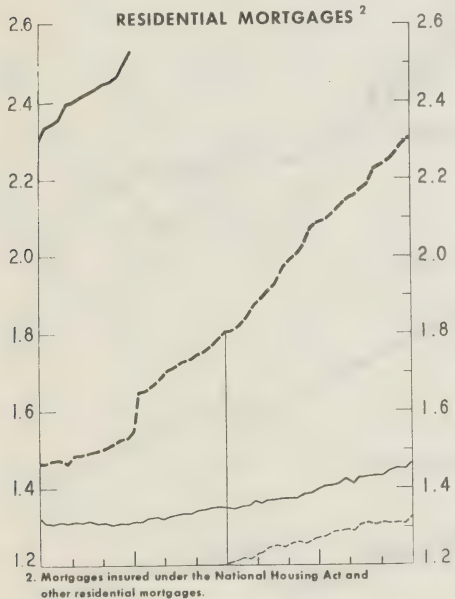
**TOTAL CANADIAN LOANS<sup>1</sup>**



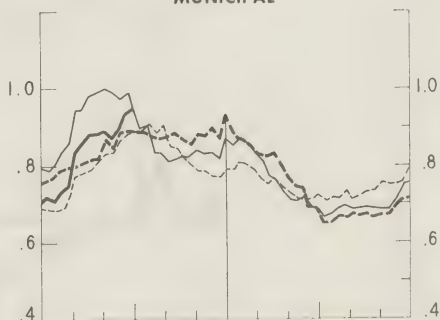
**GENERAL LOANS**



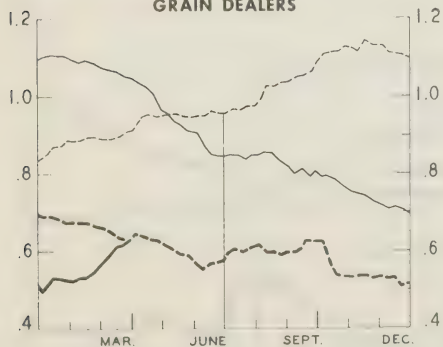
**RESIDENTIAL MORTGAGES<sup>2</sup>**



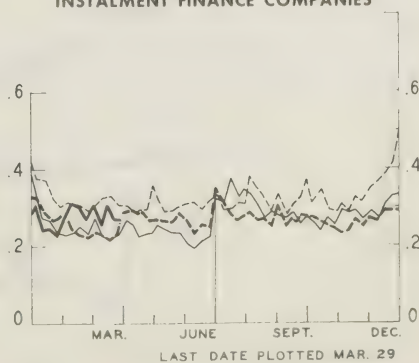
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



6/4/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

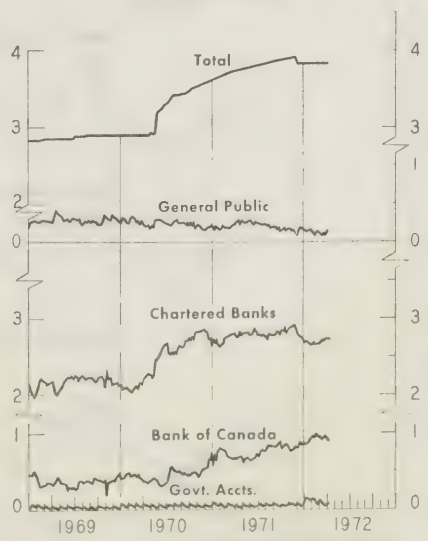
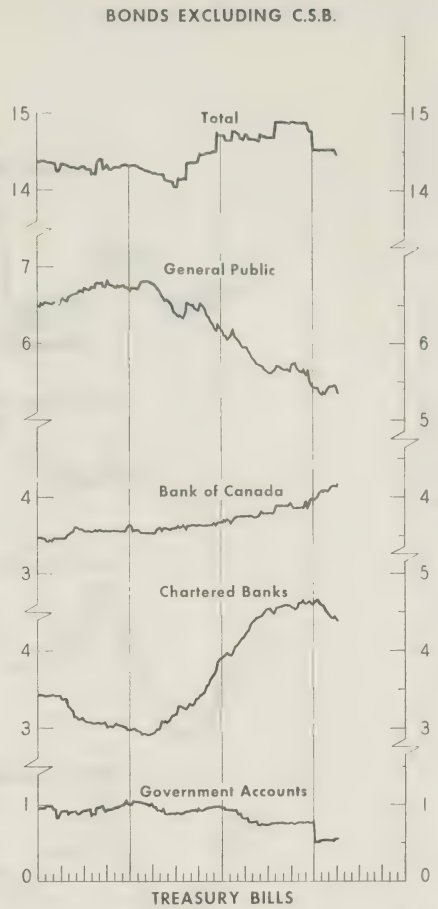
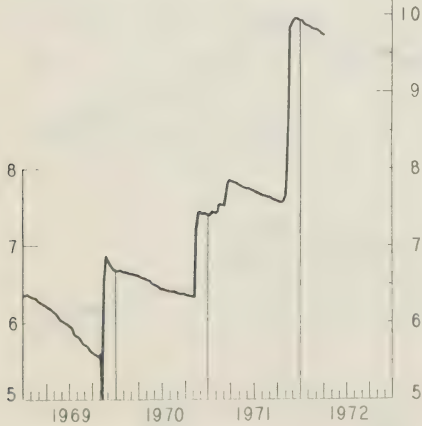
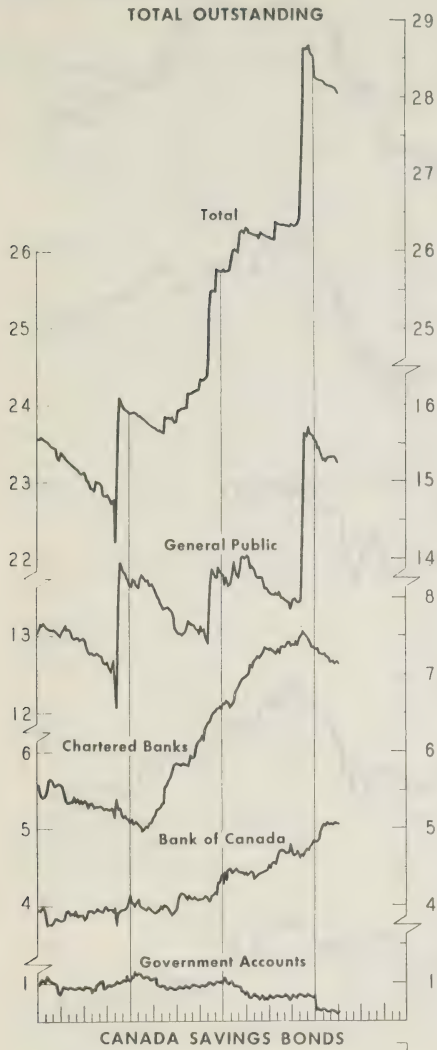




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED APR 5

6/4/72



10  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
2. Extendible.



CA1

FN76

-B10

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

Government of Canada securities

	As at Apr. 12/72	Increase since Apr. 5/72 Apr. 14/71 (Millions of Dollars)	
Treasury bills	856.4	- 29.6	191.2
Other - 3 years and under	1,953.0	- 9.9	277.4
- Over 3 years	2,187.1	13.4	161.2
Total	4,996.5	- 26.1	629.9

(of which: - held under "Purchase and Resale  
Agreements")

(-) (-) (-)

Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

- - -  
(-) (-) (-)

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

5,977.4 -120.5 926.5

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada	3.9	- 2.0	- 5.1
Chartered banks	1,635.1	5.8	347.9
Other	42.3	- 23.9	8.0

Foreign currency liabilities

All other liabilities

Total Liabilities

5,977.4 -120.5 926.5

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,835	5	90
Canada Savings Bonds	9,715	- 20	1,902
All other direct and guaranteed securities	14,459	- 3	- 271
Total	28,009	- 19	1,722

Held by:

Bank of Canada - Treasury bills	865	- 30	194
Other securities	4,183	3	437
Chartered banks - Treasury bills	2,707	- 5	- 49
Other securities	4,390	- #	140
Govt. accounts - Treasury bills	72	-	33
Other securities	546	4	- 268
General public - Canada Savings Bonds	9,715	- 20	1,902
(residual) Treasury bills	190	40	- 87
Other securities	5,340	- 11 #	- 580
Total	28,009	- 19	1,722

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,620 423 # 260

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Apr. 12/72	Apr. 5/72	Increase since Mar. 29/72      Apr. 7/71	
			(Millions of Dollars)	
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,635	1,629	9	347
Bank of Canada notes	651*	611	20#	66
Day-to-day loans	267	238	- 57	49
Treasury bills	2,707	2,712	- 9	- 54
Other Government securities				
- 3 years and under	( 4,430	2,027	143	26
- over 3 years	(	2,403	-186	109
Call loans to stockbrokers	(	92	12	-
Call loans to investment dealers	( 614*	587	129	143
Sub-total	10,304*	10,299	60#	687
<u>Net Foreign Assets</u>		36	42	- 12
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		79	17	59
Loans to municipalities		977	32#	89
Loans to grain dealers		634	5	- 8
Canada Savings Bond loans		184	- 8#	21
Loans to instalment finance companies		289	18	- 2
General loans		20,328	130#	4,015
Mortgages insured under the N. H. A.		1,869	16	612
Other residential mortgages		674	- 7	283
Provincial securities		585	2	163
Municipal securities		454	- 13	84
Corporate securities		1,274	- 11	373
Sub-total		27,346	182#	5,687
Total Major Assets		37,680	284#	6,361
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,728	121#	1,495
chequable		(5,962)	(66)#	( 620)
non-chequable		(8,303)	(43)#	(1,061)
fixed term deposits		(4,463)	(12)#	( -186)
Non-personal term and notice deposits		7,970	- 47#	2,833
Demand deposits (less float)		7,638	643#	1,516
Total held by general public		34,335	716#	5,844
Government of Canada deposits	1,616	1,191	-489#	-301
Total Deposits (less float)		35,526	227#	5,543
Estimated float		738	- 97#	137
Total Canadian Dollar Deposits		36,264	131#	5,680
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	358	352	- 67	-910
<u>Bankers' Acceptances Outstanding</u>		258	- 15	-140
<u>Debentures issued and Outstanding</u>		335	50	295
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		486	-#	24
- notes		3,444	29#	434
Demand deposits		7,638	643#	1,516
Total Currency and demand deposits		11,567	672#	1,974
Personal savings and non-personal term and notice deposits		26,697	73#	4,328
Total Can. \$ deposits and currency held by general public		38,264	746#	6,302
Government of Canada deposits		1,191	-489#	-301
Total Currency & Chartered Bank Can.\$ Deposits		39,456	257#	6,001

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

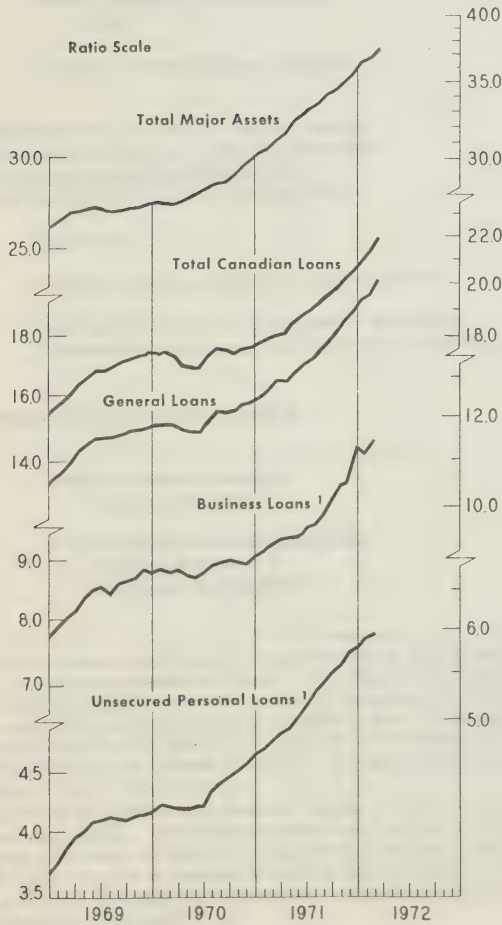
# Figures for the previous week have been revised.



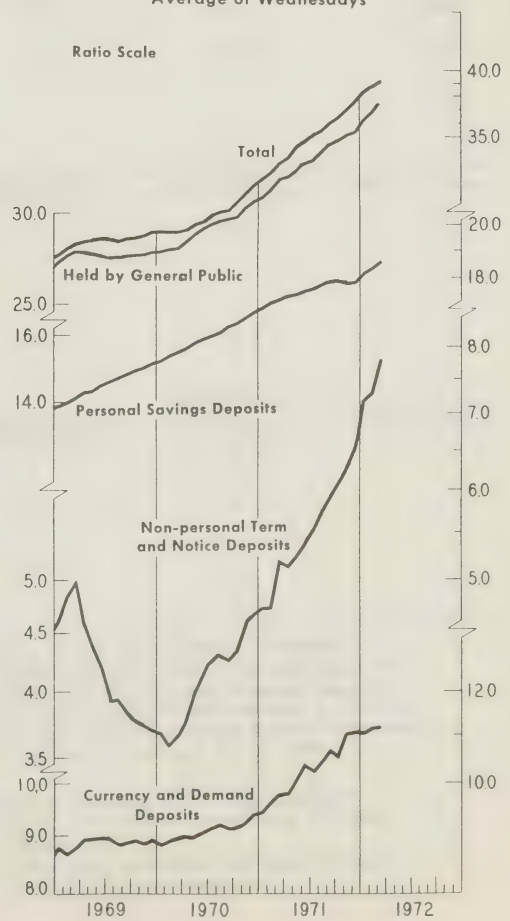
CHARTERED BANKS SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal (1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business (1)		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1971										
July	33,127	33,097	19,108	18,935	17,339	17,170	9,893	9,666	5,334	5,282
Aug.	33,572	33,533	19,268	19,222	17,555	17,438	9,944	9,863	5,383	5,375
Sept.	34,060	34,090	19,548	19,559	17,910	17,794	10,205	10,165	5,512	5,491
Oct.	34,466	34,504	19,741	19,745	18,204	18,088	10,552	10,448	5,605	5,592
Nov.	35,325	35,006	20,104	20,115	18,560	18,514	10,448	10,497	5,726	5,715
Dec.	35,895	35,504	20,406	20,411	18,839	18,862	11,068	11,268	5,777	5,770
1972										
Jan.	36,425	36,316	20,741	20,845	19,178	19,313	11,016	11,139	5,794	5,876
Feb.	36,504	36,701	21,171	21,342	19,371	19,586	11,371	11,417	5,833	5,934
Mar.	37,115	37,339	21,853	21,897	19,939	20,140	"	"	"	"
	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1971										
July	17,652	17,591	5,643	5,539	10,336	10,198	33,631	33,355	35,086	35,009
Aug.	17,853	17,720	5,806	5,735	10,445	10,394	34,104	33,850	35,499	35,456
Sept.	18,075	17,876	6,011	5,934	10,763	10,638	34,849	34,462	35,950	35,978
Oct.	18,281	18,062	6,251	6,121	10,685	10,547	35,217	34,701	36,356	36,406
Nov.	17,805	17,769	6,396	6,290	11,163	11,004	35,364	35,115	37,295	36,964
Dec.	17,533	17,782	6,375	6,520	11,406	11,021	35,315	35,311	37,886	37,423
1972										
Jan.	17,860	18,095	6,853	7,199	11,003	11,013	35,716	36,223	38,325	38,287
Feb.	18,164	18,329	7,132	7,285	10,776	11,145	36,072	36,808	38,371	38,680
Mar.	18,474	18,586	7,683	7,792	10,809	11,156	36,966	37,415	38,882	39,117

CHARTERED BANK ASSETS  
Seasonally Adjusted  
Average of Wednesdays



CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS  
Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end.  
\* Not available.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Apr. 12/72	Apr. 3-12/72	Mar. 16-30/72
Cash Reserves - Statutory Basis	2,250	2,250	2,251
Required Minimum	2,214	2,214	2,217
Excess	36	35	34
Excess as a ratio of statutory deposits	.10%	.10%	.10%
Cumulative excess at end of period		284	373

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Apr. 12/72	Apr. 3-12/72	Month of Mar. /72
Secondary Reserves - Statutory Basis	3,010	2,995	3,027
Required Minimum	2,865	2,865	2,821
Excess	145	130	206
Excess as a ratio of statutory deposits	.40%	.36%	.59%

<u>Chartered Bank "Free" Canadian Liquid Assets</u> <sup>(3)</sup>	As at		
	Apr. 12/72	Apr. 5/72	Mar. 29/72
Excess Secondary Reserves	145	115	232
Other Canadian Liquid Assets	5,080	5,104	4,968
Total	5,225	5,219	5,200
Total as a ratio of major assets	n.a.	13.9%	13.9%

<u>Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date</u> (increasing cash +; decreasing cash -)	As at		
	Apr. 12/72	Apr. 5/72	Mar. 29/72
Net float	+ 1.5	-14.2	+ 5.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 4.7	+12.8	+31.3

<u>Central Bank Credit Outstanding</u>	Week Ending		
	Apr. 12/72	Apr. 5/72	Mar. 29/72
Bank of Canada Advances	-	-	-
Average for week *	-	-	-
Purchase and Resale Agreements	4.3	-	-
Average for week *	11.5	-	-
Maximum during week			

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars were: demand deposits 10,086.5, notice deposits 25,173.0, statutory note holdings 632.6 and the minimum average deposit requirement with the Bank of Canada 1,584.7. The figures for April are: demand deposits 9,771.9\*\*, notice deposits 26,042.6\*\*, statutory note holdings 615.0, and the minimum average deposit requirement with the Bank of Canada 1,599.3. The required minimum ratio for March was 6.29 per cent; for April it is 6.18 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 3/4	3 1/4	3 3/4
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.75	3.69	3.75
<u>Average Treasury Bill Rate at Tender</u>	<u>Apr. 13/72</u>	<u>Apr. 6/72</u>	<u>Mar. 29/72</u>
91 day bills	3.70	3.62	3.57
182 day bills	4.02	3.94	3.86
<u>Government Bond Yields <sup>(2)</sup></u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>
4 1/4% Sept. 1/72	4.15	4.12	4.13
6 3/4% July 1/73	5.46	5.48	5.44
5% Apr. 1/74	5.83	5.63	5.55
8% Oct. 1/74 (extendible)	5.48	5.45	5.25
7 1/4% Dec. 15/75 (extendible)	6.35	6.21	6.03
5 1/2% Apr. 1/76	6.74	6.54	6.47
8% July 1/78	6.94	6.76	6.81
5 1/2% Aug. 1/80	6.94	6.88	6.79
4 1/2% Sept. 1/83	7.20	7.20	7.03
5 1/4% May 1/90	7.49	7.46	7.25
5 3/4% Sept. 1/92	7.40	7.37	7.29
6 1/2% Oct. 1/95	7.21	7.18	7.21
Long Term Average	7.35	7.33	7.24

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>	<u>Mar. 29/72</u>
Closing rate			
Spot	99 11/16	99 21/32	99 5/8
90-day forward spread <sup>(4)</sup>	.19P	.20P	.20P
Average of noon rates (week ending)			
Spot	99.68	99.74*	99.73
90-day forward spread <sup>(4)</sup>	.19P	.18P	.20P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

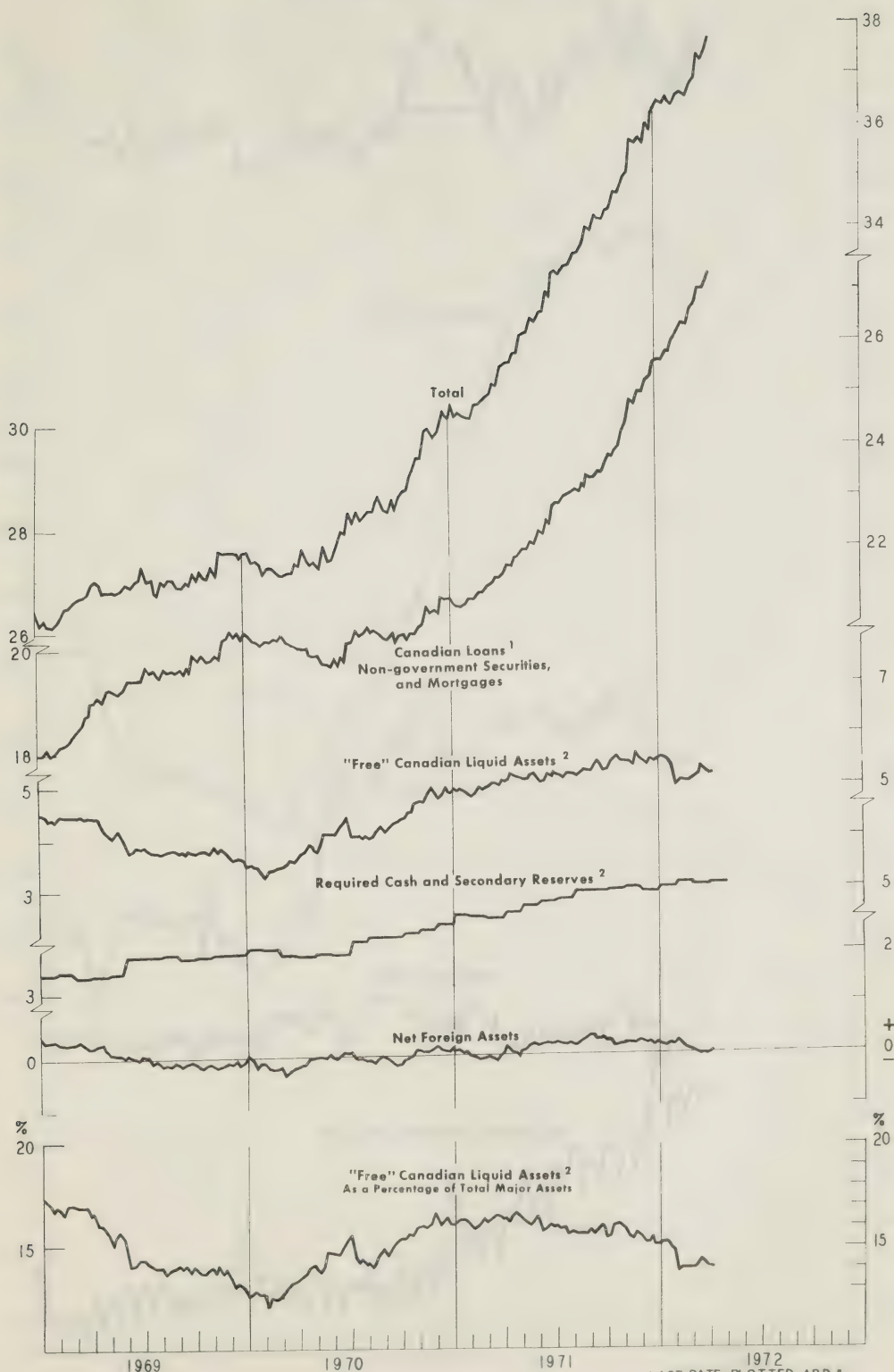
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Amended.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.

LAST DATE PLOTTED APR 5

13/4/72

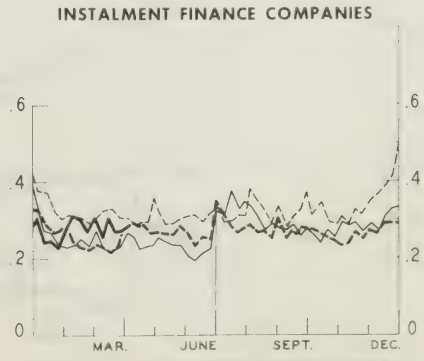
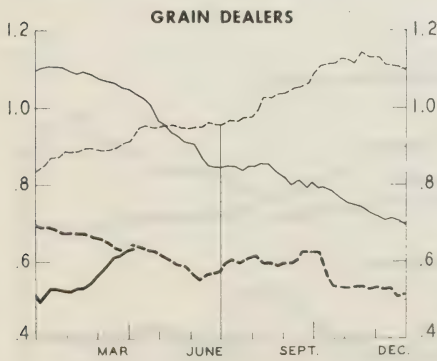
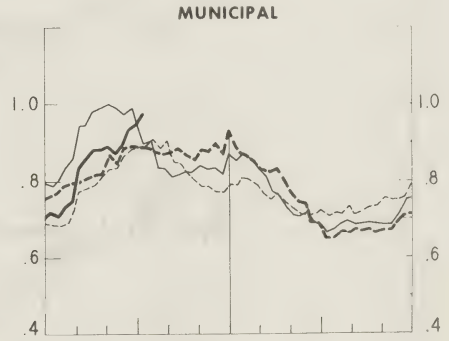
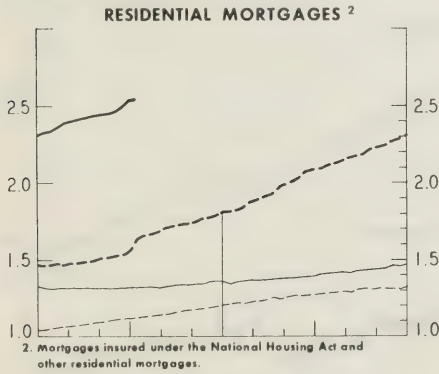
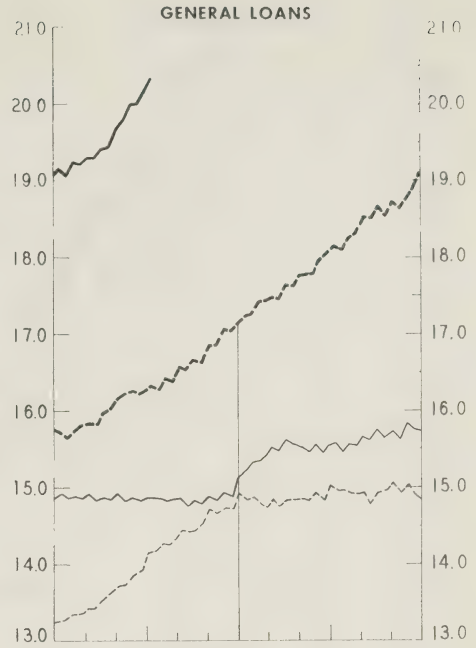
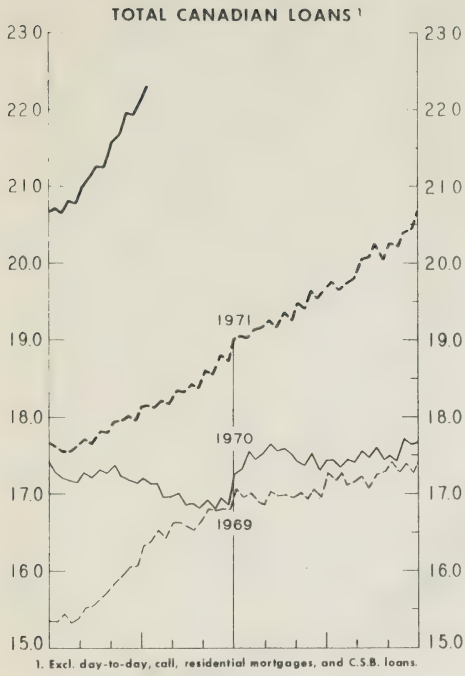


6  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars





7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

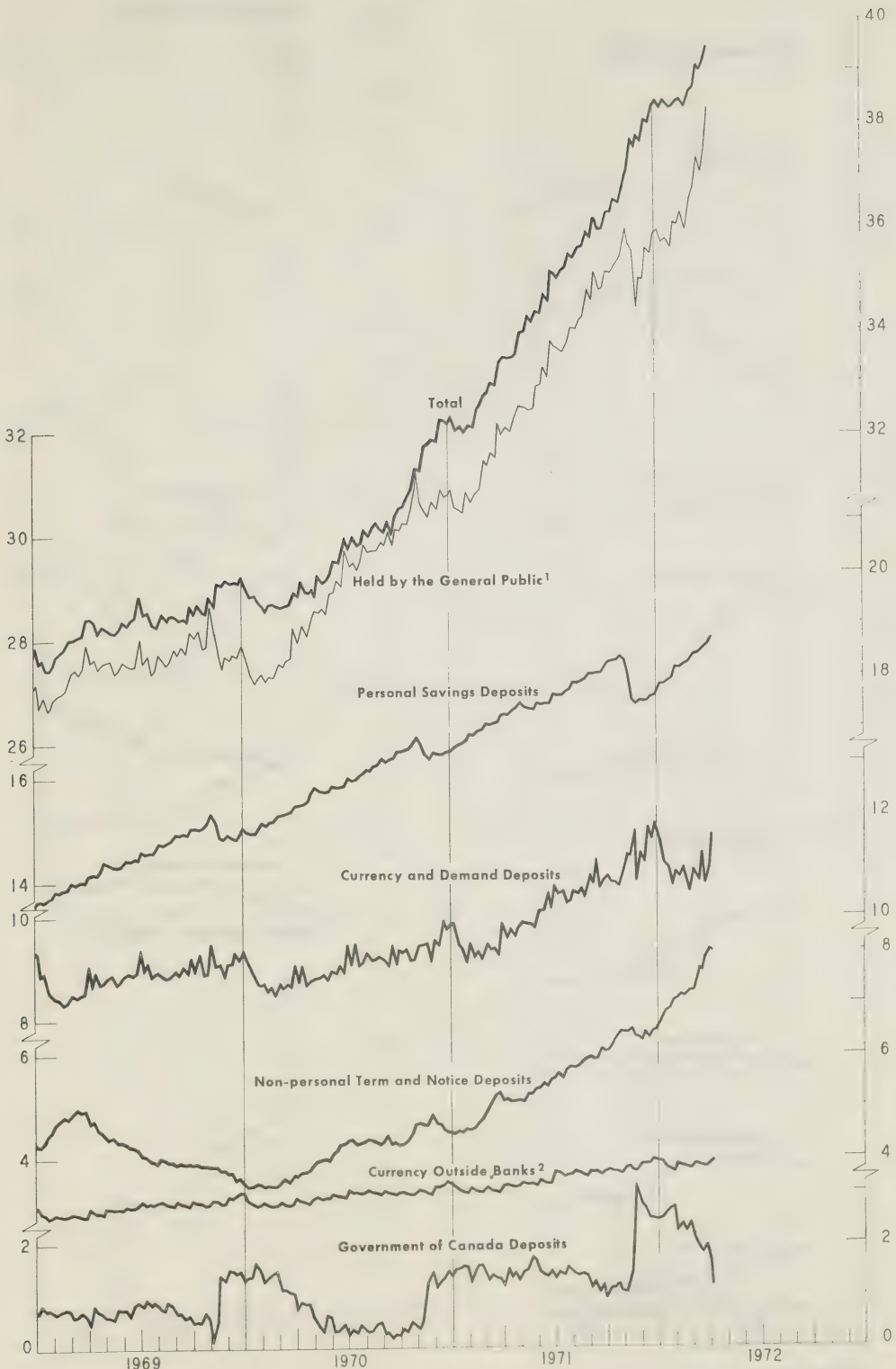


LAST DATE PLOTTED APR 5  
 13/4/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



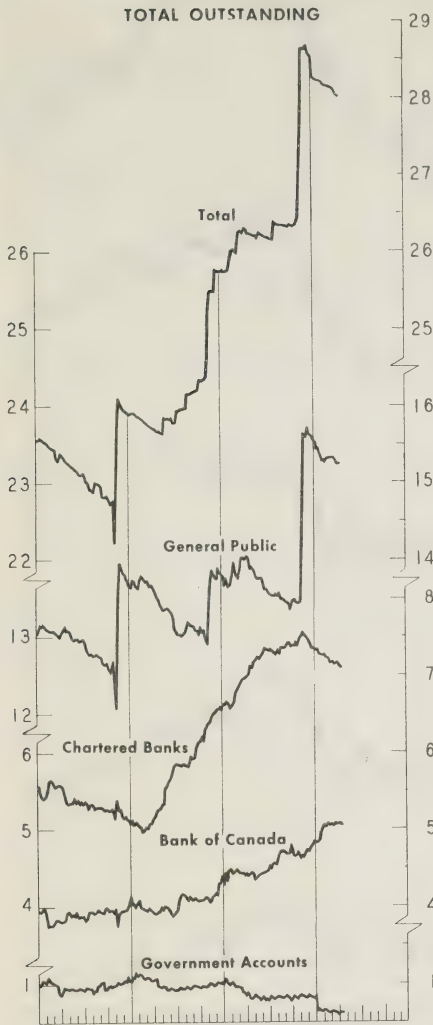
1 Excl. Govt. of Canada Deposits.

2. Notes and coins.

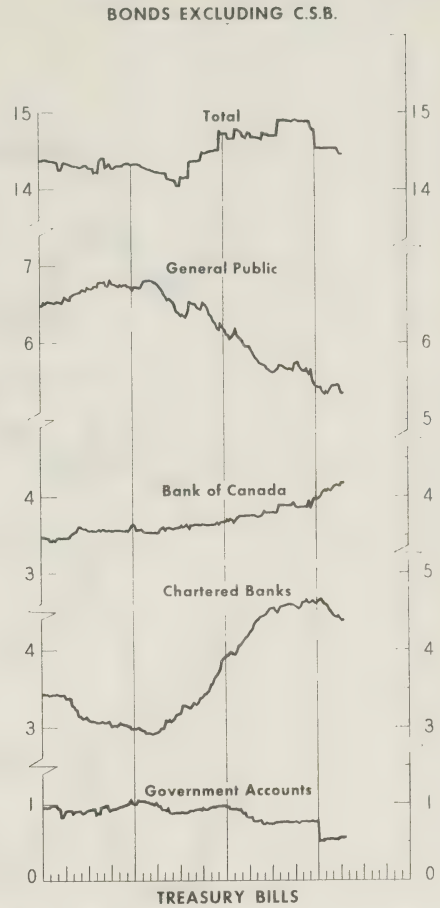
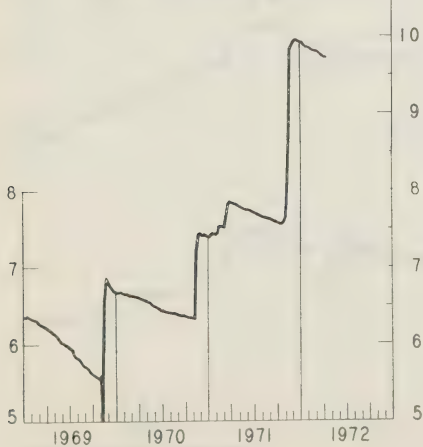
13/4/72



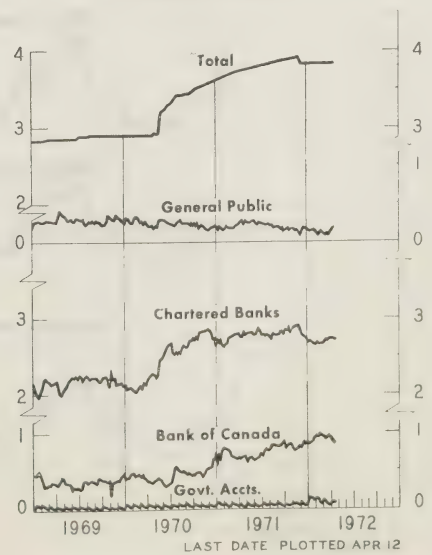
**GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING**  
**DISTRIBUTION OF HOLDINGS**  
 Wednesdays - Billions of Dollars



CANADA SAVINGS BONDS



TREASURY BILLS



LAST DATE PLOTTED APR 12

13/4/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at Apr. 19/72	Increase since (Millions of Dollars)	
		Apr. 12/72	Apr. 21/71
Government of Canada securities			
Treasury bills	878.1	21.7	200.3
Other - 3 years and under	1,951.6	- 1.4	276.0
- Over 3 years	2,193.3	6.2	167.4
Total	5,023.0	26.5	643.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	189.2	- 41.5	150.8
Investment in the Industrial Development Bank	540.1	2.7	50.4
All other assets	266.1	53.3	100.2
<b>Total Assets</b>	<b>6,018.5</b>	<b>41.1</b>	<b>945.1</b>

Liabilities

Notes in circulation	4,052.9	- 14.7	492.6
Canadian dollar deposits:			
Government of Canada	12.9	9.0	- 19.5
Chartered banks	1,629.2	- 5.9	349.3
Other	38.2	- 4.1	4.0
Foreign currency liabilities	37.8	- 2.3	17.7
All other liabilities	247.4	59.1	101.0
<b>Total Liabilities</b>	<b>6,018.5</b>	<b>41.1</b>	<b>945.1</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,840	5	90
Canada Savings Bonds	9,701	- 14	1,899
All other direct and guaranteed securities	14,457	- 2	-231
<b>Total</b>	<b>27,998</b>	<b>- 11</b>	<b>1,759</b>
Held by:			
Bank of Canada - Treasury bills	887	22	203
Other securities	4,188	5	442
Chartered banks - Treasury bills	2,791	84	- 30
Other securities	4,378	- 12	92
Govt. accounts - Treasury bills	53	- 19	23
Other securities	541	-#	-233
General public - Canada Savings Bonds	9,701	- 14	1,899
(residual) Treasury bills	108	- 82#	-105
Other securities	5,350	4#	-531
<b>Total</b>	<b>27,998</b>	<b>- 11</b>	<b>1,759</b>
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>	<b>1,743</b>	<b>123</b>	<b>287</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. <u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Increase since</u> <u>Apr. 5/72</u> <u>Apr. 14/71</u>	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,629	1,635	6	348
Bank of Canada notes	652*	672	61	58
Day-to-day loans	205	267	29	60
Treasury bills	2,791	2,707	- 5	- 50
Other Government securities				
- 3 years and under	( 4,418	2,026	- 1	10
- over 3 years	(	2,404	1	100
Call loans to stockbrokers	(	82	- 11	- 10
Call loans to investment dealers	(	519	- 68	119
Sub-total	10,353*	10,311	12	635
<u>Net Foreign Assets</u>		- 82	-117	- 97
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		75	- 4	49
Loans to municipalities		958	- 19	73
Loans to grain dealers		641	7	2
Canada Savings Bond loans		176	- 8	19
Loans to instalment finance companies		307	18	26
General loans		20,443	114#	4,146
Mortgages insured under the N. H. A.		1,881	12	621
Other residential mortgages		679	6	287
Provincial securities		597	12	176
Municipal securities		454	- 1	85
Corporate securities		1,291	17	373
Sub-total		27,500	154#	5,857
Total Major Assets		37,730	48#	6,395
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,746	12#	1,514
chequable		(5,936)	(- 24)#	( 614)
non-chequable		(8,325)	( 19)#	(1,029)
fixed term deposits		(4,486)	( 17)#	( -129)
Non-personal term and notice deposits		8,033	64#	2,932
Demand deposits (less float)		7,161	-473#	833
Total held by general public		33,939	-397#	5,279
Government of Canada deposits	1,730	1,616	425	265
Total Deposits (less float)		35,555	28#	5,544
Estimated float		594	-155#	24
Total Canadian Dollar Deposits		36,149	-127#	5,568
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	342	358	6	-857
<u>Bankers' Acceptances Outstanding</u>		257	- 1	-136
<u>Debentures issued and Outstanding</u>		335	-	295
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		486	-	24
- notes		3,395	- 48	435
Demand deposits		7,161	-473#	833
Total Currency and demand deposits		11,042	-521#	1,293
Personal savings and non-personal term and notice deposits		26,778	76#	4,446
Total Can. \$ deposits and currency held by general public		37,820	-445#	5,738
Government of Canada deposits		1,616	425	265
Total Currency & Chartered Bank Can. \$ Deposits		39,436	- 20	6,003

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	<u>Apr. 19/72</u>	<u>Apr. 17-19/72</u>	<u>Apr. 3-14/72</u>
Cash Reserves - Statutory Basis	2,244	2,242	2,250
Required Minimum	2,214	2,214	2,214
Excess	30	28	36
Excess as a ratio of statutory deposits	.08%	.08%	.10%
Cumulative excess at end of period		83	358

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	<u>Apr. 19/72</u>	<u>Apr. 3-19/72</u>	<u>Month of Mar./72</u>
Secondary Reserves - Statutory Basis	3,026	3,003	3,027
Required Minimum	2,865	2,865	2,821
Excess	161	138	206
Excess as a ratio of statutory deposits	.45%	.39%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>
Excess Secondary Reserves	161	144	115
Other Canadian Liquid Assets	5,113	5,088	5,104
Total	5,274	5,232	5,219
Total as a ratio of major assets	n.a.	13.9%	13.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>
Net float	+ 6.1	+ 1.5	- 14.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 13.1	+ 4.7	+ 12.8

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>
Bank of Canada Advances	-	-	-
Average for week *	-	-	-
Purchase and Resale Agreements	-	4.3	-
Average for week *	-	11.5	-
Maximum during week	-	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 9,771.3\*\*, notice deposits 26,042.8\*\*, statutory note holdings 615.0, and the minimum average deposit requirement with the Bank of Canada 1,599.3. The required minimum ratio for April is 6.18 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 1/4	3 3/4	3 1/4
Close	3 1/2	3 3/4	3 3/4
Average of closing rates	3.65	3.75	3.69
<u>Average Treasury Bill Rate at Tender</u>	<u>Apr. 20/72</u>	<u>Apr. 13/72</u>	<u>Apr. 6/72</u>
91 day bills	3.65	3.70	3.62
182 day bills	3.94	4.02	3.94
<u>Government Bond Yields<sup>(2)</sup></u>	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>
4 1/4% Sept. 1/72	4.15	4.15	4.12
6 3/4% July 1/73	5.57	5.46	5.48
5% Apr. 1/74	6.04	5.83	5.63
8% Oct. 1/74 (extendible)	5.62	5.48	5.45
7 1/4% Dec. 15/75 (extendible)	6.28	6.35	6.21
5 1/2% Apr. 1/76	6.70	6.74	6.54
8% July 1/78	6.99	6.94	6.76
5 1/2% Aug. 1/80	6.94	6.94	6.88
4 1/2% Sept. 1/83	7.10	7.20	7.20
5 1/4% May 1/90	7.46	7.49	7.46
5 3/4% Sept. 1/92	7.40	7.40	7.37
6 1/2% Oct. 1/95	7.21	7.21	7.18
Long Term Average	7.34	7.35	7.33

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			
	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>	<u>Apr. 5/72</u>
Closing rate			
Spot	99 21/32	99 11/16	99 21/32
90-day forward spread <sup>(4)</sup>	.22P	.19P	.20P
Average of noon rates (week ending)			
Spot	99.68	99.68	99.74
90-day forward spread <sup>(4)</sup>	.21P	.19P	.18P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.



# CHARTERED BANKS - LIQUID ASSETS

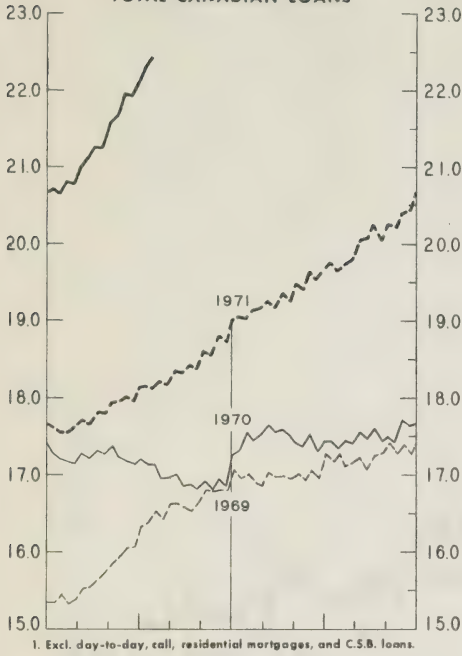
Wednesdays - Billions of Dollars



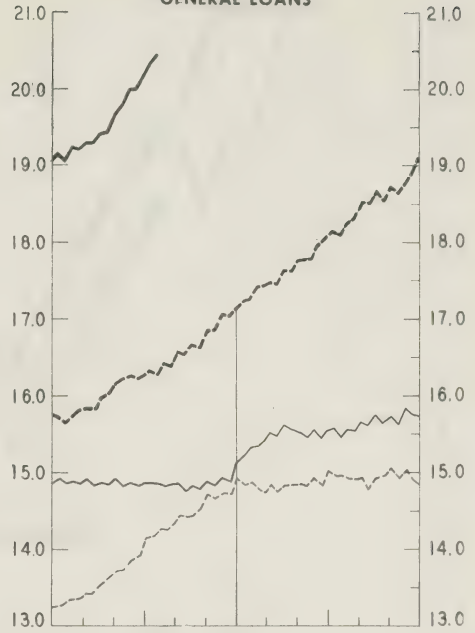


7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

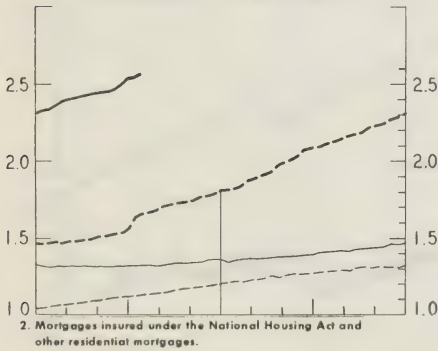
**TOTAL CANADIAN LOANS<sup>1</sup>**



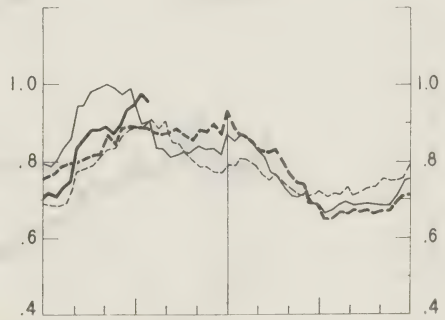
**GENERAL LOANS**



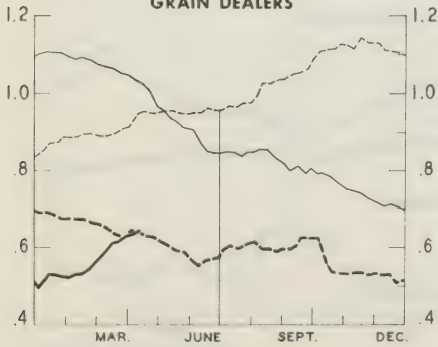
**RESIDENTIAL MORTGAGES<sup>2</sup>**



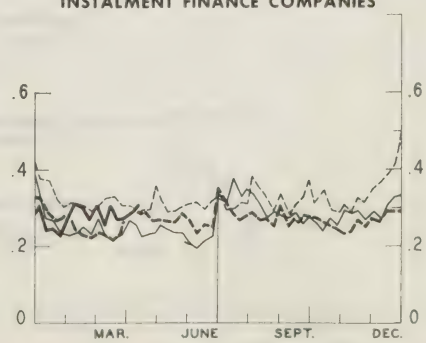
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



LAST DATE PLOTTED APR 12  
 20/4/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED APR. 12

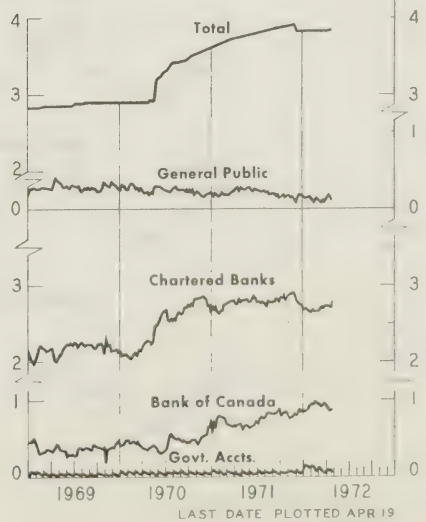
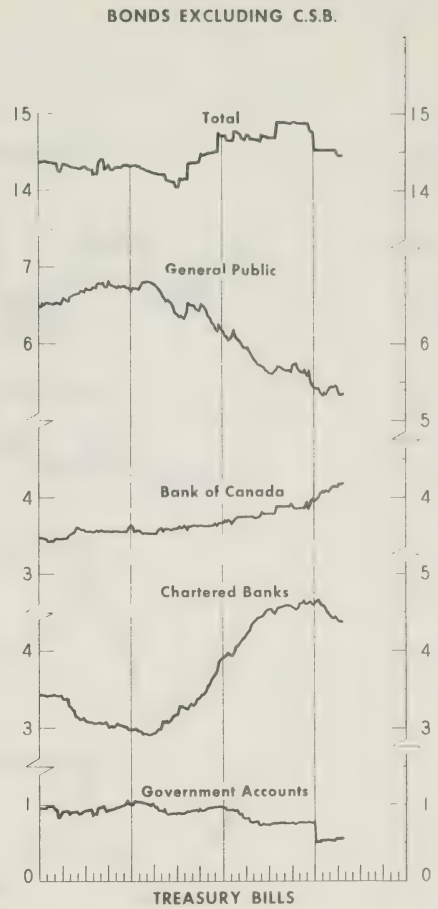
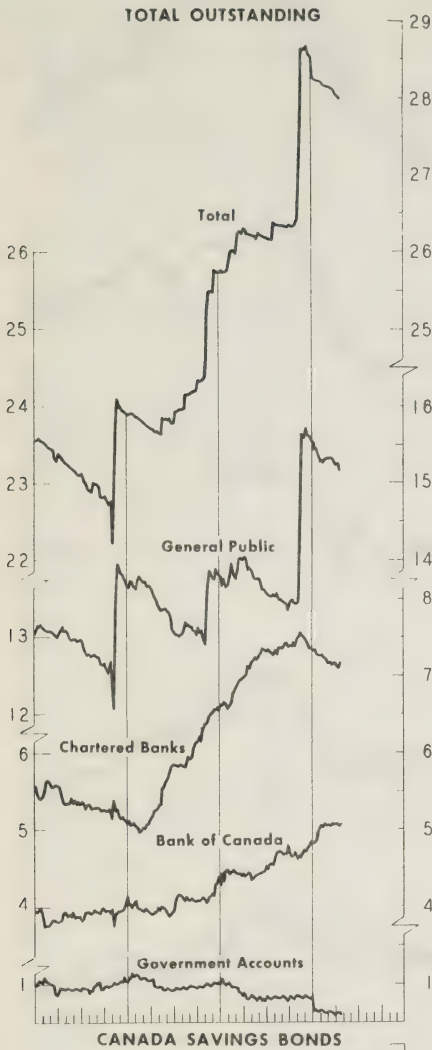
20/4/72



# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars





10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED APR 19  
 20/4/72



WEEKLY FINANCIAL STATISTICS (1)



BANK OF CANADA

Assets

	As at Apr. 26/72	Increase since Apr. 19/72    Apr. 28/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	859.8	- 18.4	187.2
Other - 3 years and under	1,965.4	13.8	288.0
- Over 3 years	2,193.7	0.4	167.4
Total	5,018.9	- 4.1	642.6
(of which: - held under "Purchase and Resale Agreements")	(2.5)	(2.5)	(2.5)
Bankers' acceptances			
(of which: - held under "Purchase and Resale Agreements")	1.6 (1.6)	1.6 (1.6)	1.6 (1.6)
Advances to chartered and savings banks	1.4	1.4	1.4
Foreign currency assets	186.6	- 2.6	135.3
Investment in the Industrial Development Bank	541.8	1.7	50.9
All other assets	185.4	- 80.7	36.4
Total Assets	5,935.8	- 82.7	868.1

Liabilities

Notes in circulation	4,057.5	4.6	501.0
Canadian dollar deposits:			
Government of Canada	7.7	- 5.3	- 31.0
Chartered banks	1,638.4	9.2	363.9
Other	38.6	0.4	5.1
Foreign currency liabilities	36.1	- 1.7	3.1
All other liabilities	157.4	- 89.9	26.0
Total Liabilities	5,935.8	- 82.7	868.1

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,845	5	90
Canada Savings Bonds	9,688	- 13	1,896
All other direct and guaranteed securities	14,456	- 1	- 231
Total	27,990	- 8	1,755
Held by:			
Bank of Canada - Treasury bills	868	- 19	189
Other securities	4,202	14	455
Chartered banks - Treasury bills	2,815	24	45
Other securities	4,331	- 47#	2
Govt. accounts - Treasury bills	55	1	21
Other securities	541	-	- 230
General public - Canada Savings Bonds	9,688	- 13	1,896
(residual) Treasury bills	107	- 1	- 165
Other securities	5,382	31#	- 457
Total	27,990	- 8	1,755
GOVERNMENT OF CANADA BALANCES (2)	1,652	- 91	339

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim.	Increase since		
	Apr. 26/72	Apr. 19/72	Apr. 12/72	Apr. 21/71
(Millions of Dollars)				
<b>CHARTERED BANKS</b>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,638	1,629	- 6	349
Bank of Canada notes	660*	673	- #	58
Day-to-day loans	234	205	- 61	43
Treasury bills	2,815	2,791	84	- 30
Other Government securities				
- 3 years and under	( 4,371	2,017	- 9	- 27
- over 3 years	( 639*	2,400	- 4	88
Call loans to stockbrokers	(	101	19	- 7
Call loans to investment dealers	(	572	53	154
Sub-total	10,357*	10,389	77#	628
<u>Net Foreign Assets</u>		-164	- 82	-119
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		64	- 11	53
Loans to municipalities		996	39	120
Loans to grain dealers		661	21	31
Canada Savings Bond loans		168	- 8	18
Loans to instalment finance companies		325	18	40
General loans		20,668	225	4,249
Mortgages insured under the N. H. A.		1,891	10	625
Other residential mortgages		684	5	286
Provincial securities		601	4	178
Municipal securities		450	- 4	82
Corporate securities		1,284	- 7	338
Sub-total		27,792	291	6,019
Total Major Assets		38,017	286#	6,528
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,812	66	1,534
chequable		(5,959)	( 23)	( 605)
non-chequable		(8,349)	( 24)	(1,014)
fixed term deposits		(4,504)	( 18)	( - 86)
Non-personal term and notice deposits		8,171	133#	3,034
Demand deposits (less float)		7,196	39#	1,003
Total held by general public		34,178	238#	5,571
Government of Canada deposits	1,644	1,730	114	307
Total Deposits (less float)		35,908	352#	5,878
Estimated float		667	74#	- 2
Total Canadian Dollar Deposits		36,575	426#	5,876
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	321	342	- 16	-952
<u>Bankers' Acceptances Outstanding</u>		252	- 5	-148
<u>Debentures issued and Outstanding</u>		335	-	195
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		486	-	24
- notes		3,380	- 14#	435
Demand deposits		7,196	39#	1,003
Total Currency and demand deposits		11,061	25#	1,462
Personal savings and non-personal term and notice deposits		26,982	199#	4,568
Total Can. \$ deposits and currency held by general public		38,044	224	6,030
Government of Canada deposits		1,730	114	307
Total Currency & Chartered Bank Can. \$ Deposits		39,774	338	6,337

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	Apr. 26/72	Apr. 17-26/72	Apr. 3-14/72
Cash Reserves - Statutory Basis	2,253	2,243	2,250
Required Minimum	2,214	2,214	2,214
Excess	39	28	36
Excess as a ratio of statutory deposits	.11%	.08%	.10%
Cumulative excess at end of period		226	356

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	Apr. 26/72	Apr. 3-26/72	Month of Mar./72
Secondary Reserves - Statutory Basis	3,088	3,018	3,027
Required Minimum	2,865	2,865	2,821
Excess	223	153	206
Excess as a ratio of statutory deposits	.62%	.43%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	Apr. 26/72	Apr. 19/72	Apr. 12/72
Excess Secondary Reserves	223	161	144
Other Canadian Liquid Assets	5,055	5,148	5,089
Total	5,278	5,309	5,233
Total as a ratio of major assets	n. a.	14.0%	13.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 26/72	Apr. 19/72	Apr. 12/72
Net float	+7.1	+6.1	+1.5
Securities held under resale agreements	+4.1	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+2.0	+13.1	+4.7

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 26/72	Apr. 19/72	Apr. 12/72
Bank of Canada Advances			
Average for week *	0.3	-	-
Purchase and Resale Agreements			
Average for week *	2.6	-	4.3
Maximum during week	8.7	-	11.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 9,773.4\*\*, notice deposits 26,042.1\*\*, statutory note holdings 615.0, and the minimum average deposit requirement with the Bank of Canada 1,599.5\*\*. The figures for May in millions of dollars will be: demand deposits 9,510.7, notice deposits 26,774.3, statutory note holdings 637.2, and the minimum average deposit requirement with the Bank of Canada 1,575.1. The required minimum ratio for April is 6.18 per cent; for May it will be 6.10 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>		<u>Week ending</u>		
		<u>Apr. 26/72</u>	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>
High		3 3/4	3 3/4	3 3/4
Low		3 1/2	3 1/4	3 3/4
Close		3 3/4	3 1/2	3 3/4
Average of closing rates		3.65	3.65	3.75
<u>Average Treasury Bill Rate at Tender</u>		<u>Apr. 27/72</u>	<u>Apr. 20/72</u>	<u>Apr. 13/72</u>
91 day bills		3.64	3.65	3.70
182 day bills		3.93	3.94	4.02
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Apr. 26/72</u>	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>
4 1/4%	Sept. 1/72	4.13	4.15	4.15
6 3/4%	July 1/73	5.57	5.57	5.46
5%	Apr. 1/74	5.72	6.04	5.83
8%	Oct. 1/74 (extendible)	5.49	5.62	5.48
7 1/4%	Dec. 15/75 (extendible)	5.89	6.28	6.35
5 1/2%	Apr. 1/76	6.56	6.70	6.74
8%	July 1/78	6.84	6.99	6.94
5 1/2%	Aug. 1/80	6.82	6.94	6.94
4 1/2%	Sept. 1/83	6.93	7.10	7.20
5 1/4%	May 1/90	7.39	7.46	7.49
5 3/4%	Sept. 1/92	7.35	7.40	7.40
6 1/2%	Oct. 1/95	7.19	7.21	7.21
Long Term Average		7.27	7.34	7.35

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>		<u>Apr. 26/72</u>	<u>Apr. 19/72</u>	<u>Apr. 12/72</u>
Closing rate				
Spot		99 3/16	99 21/32	99 11/16
90-day forward spread <sup>(4)</sup>		.30P	.22P	.19P
Average of noon rates (week ending)				
Spot		99.34	99.68	99.68
90-day forward spread <sup>(4)</sup>		.29P	.21P	.19P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

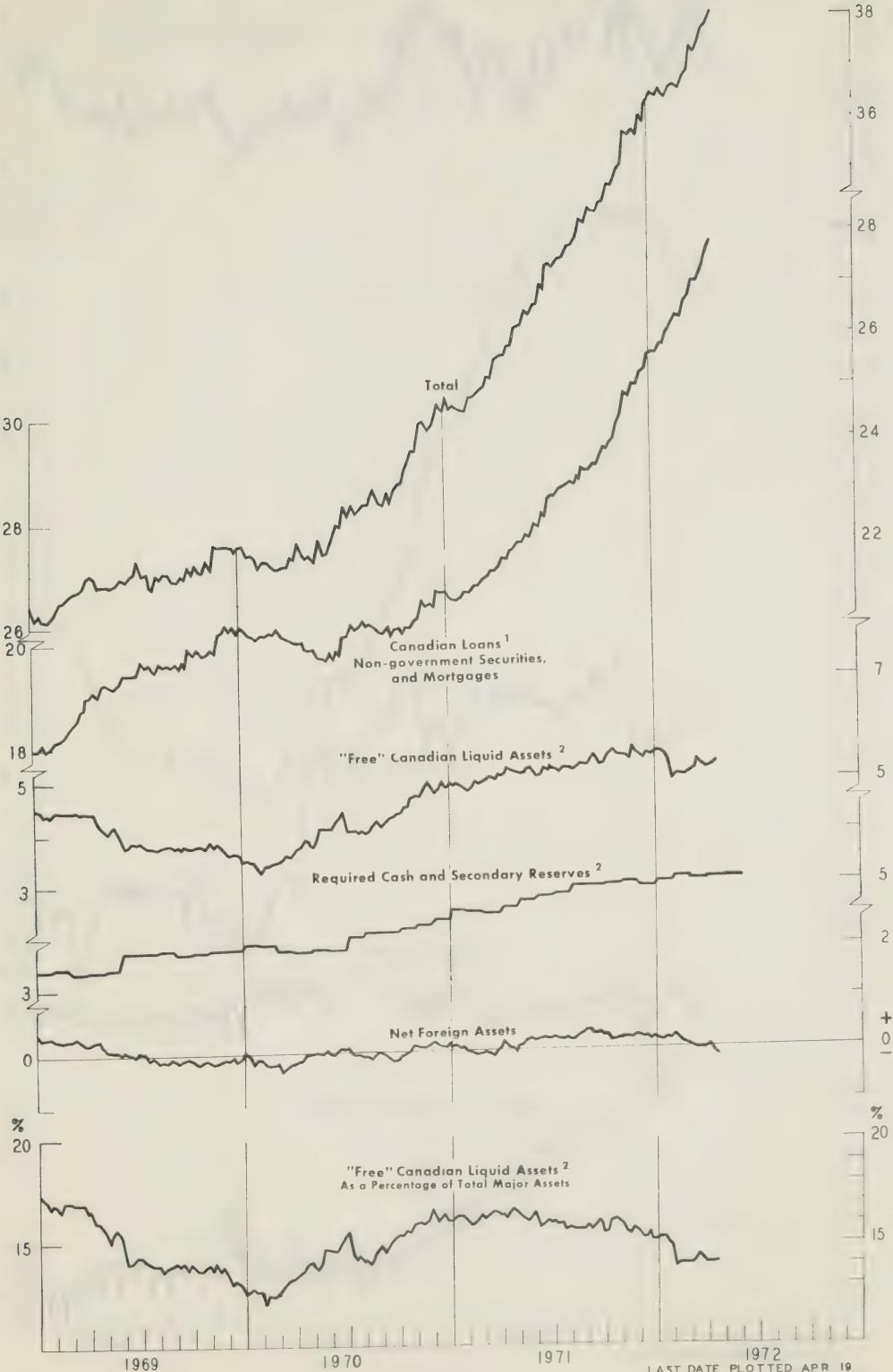
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.

LAST DATE PLOTTED APR 19

27/4/72



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

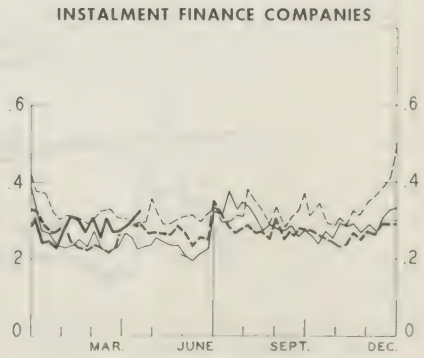
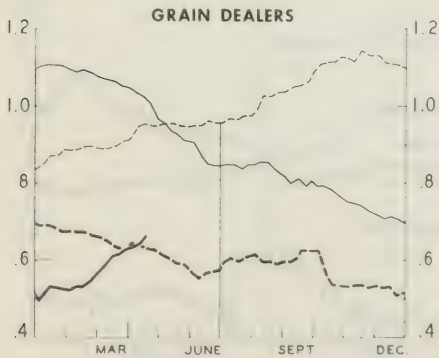
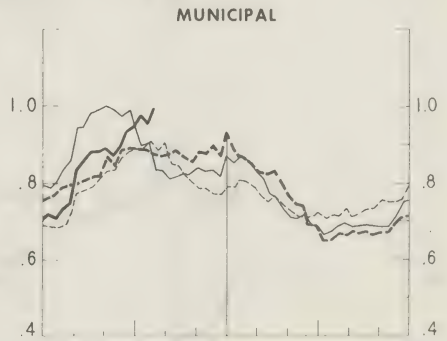
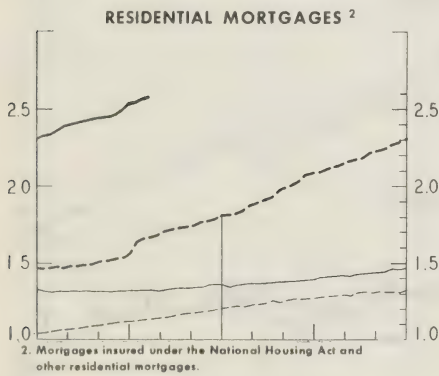
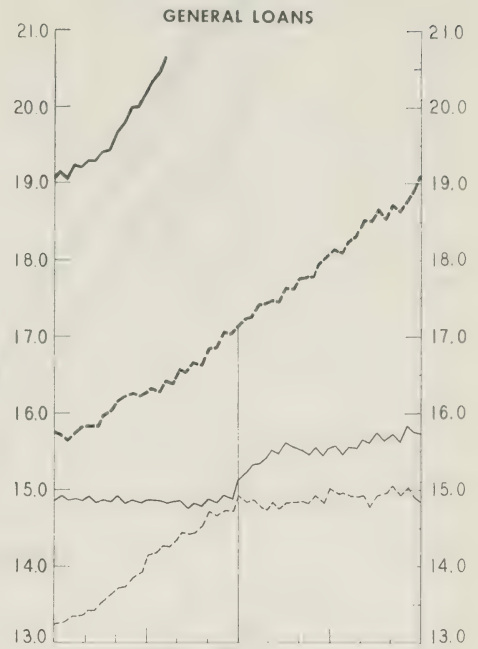
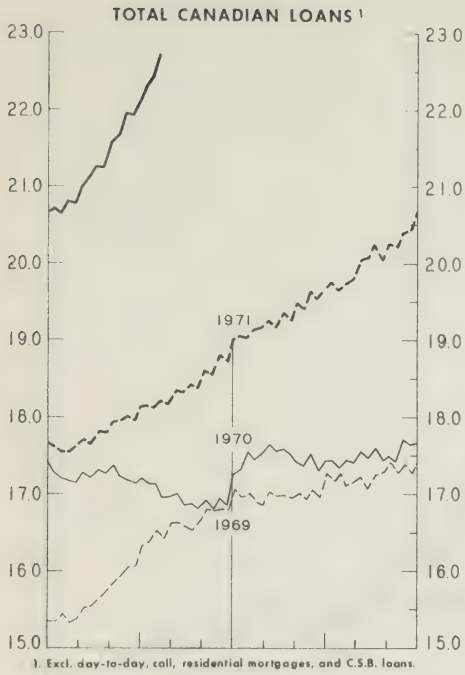


LAST DATE PLOTTED APR 26

27/4/72



7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

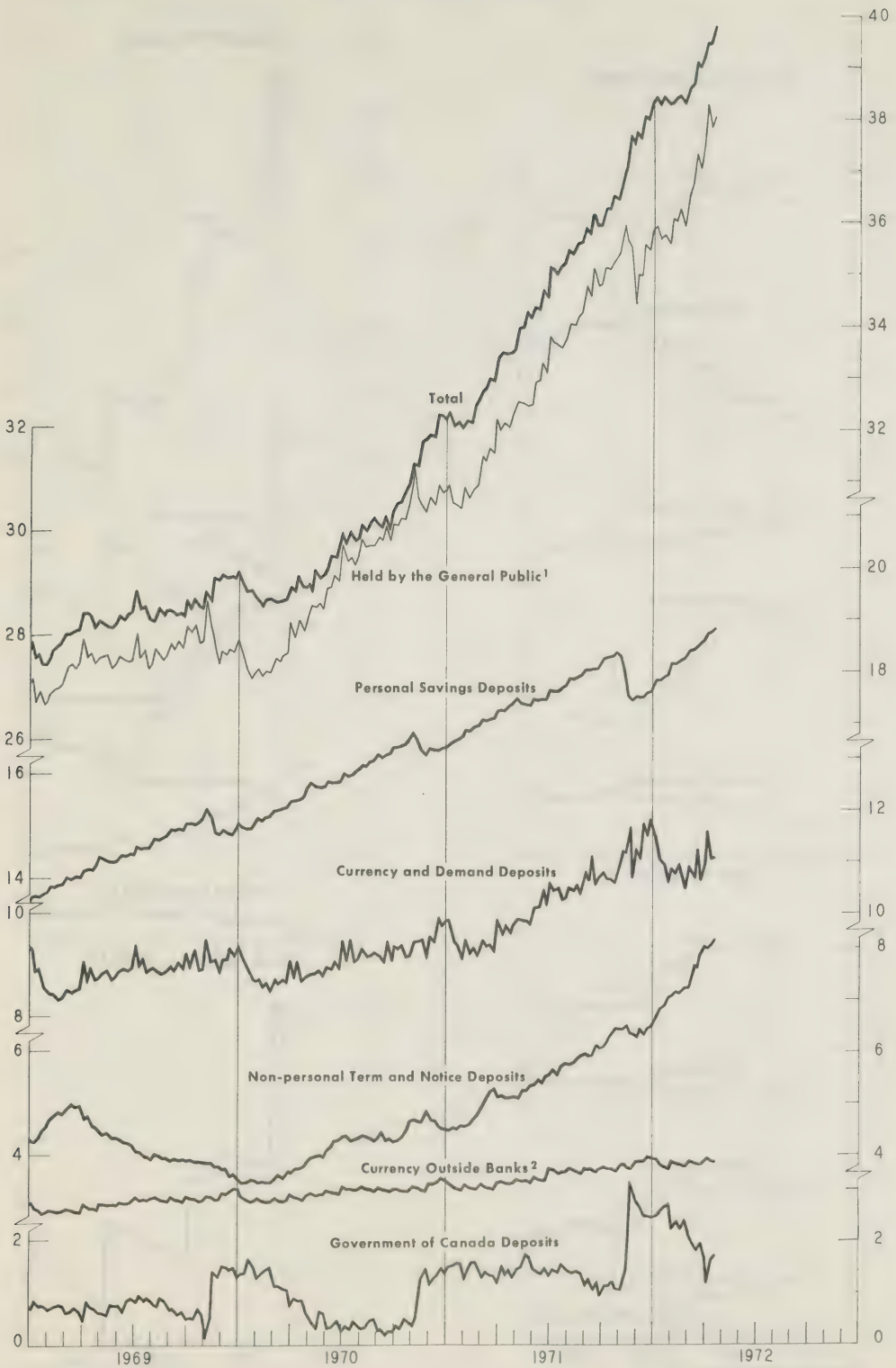


LAST DATE PLOTTED APR 19  
 27/4/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

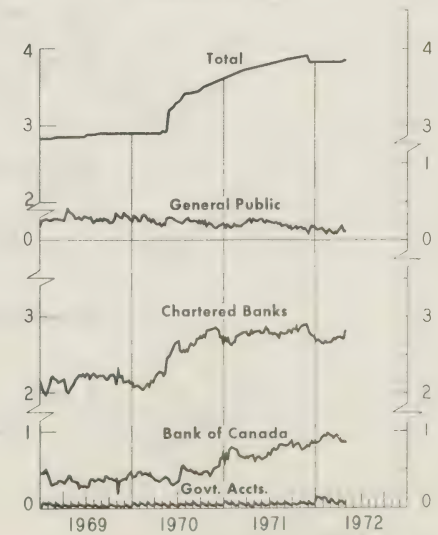
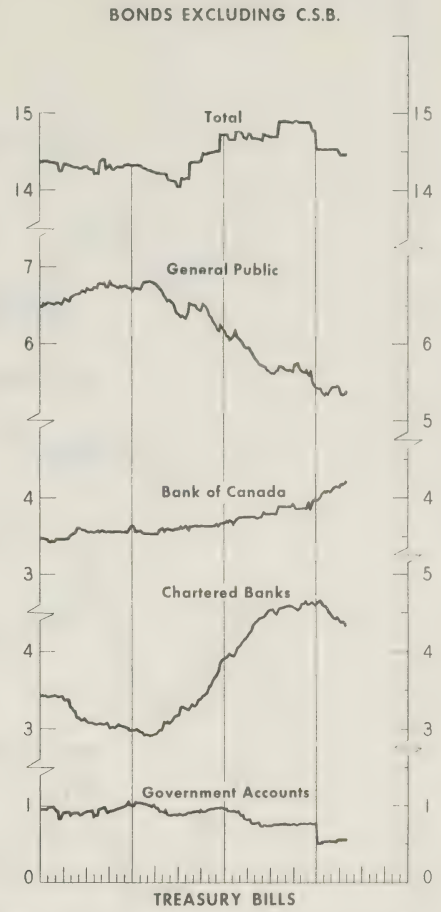
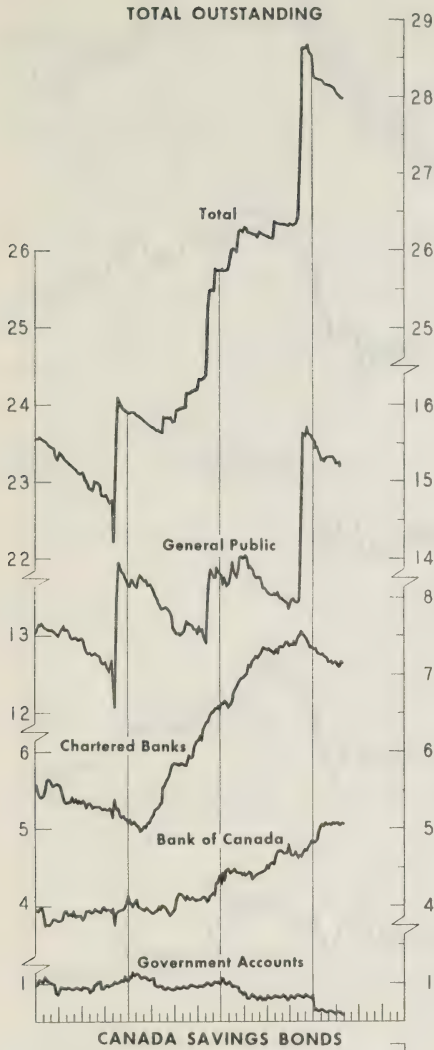




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED APR 26

27/4/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Extendible.

LAST DATE PLOTTED APR 26  
 27/4/72



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at May 3/72	Increase since Apr. 26/72 May 5/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	831.2	- 28.6	219.0
Other - 3 years and under	1,965.8	0.4	300.2
- Over 3 years	2,193.0	- 0.8	165.5
Total	4,990.0	- 28.9	684.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 2.5)	(-)
Bankers' acceptances	-	- 1.6	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 1.6)	(-)
Advances to chartered and savings banks	-	- 1.4	-
Foreign currency assets	192.3	5.7	13.4
Investment in the Industrial Development Bank	541.8	-	50.9
All other assets	315.6	130.1	85.0
Total Assets	6,039.7	103.9	834.0

Liabilities

Notes in circulation	4,106.7	49.2	504.0
Canadian dollar deposits:			
Government of Canada	7.2	- 0.5	1.5
Chartered banks	1,586.2	- 52.2	248.3
Other	70.1	31.4	35.3
Foreign currency liabilities	26.9	- 9.2	- 4.8
All other liabilities	242.6	85.2	49.6
Total Liabilities	6,039.7	103.9	834.0

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,850	5	90
Canada Savings Bonds	9,679	- 10	1,893
All other direct and guaranteed securities	14,457	1	-218
Total	27,986	- 4	1,765
Held by:			
Bank of Canada - Treasury bills	840	- 29	221
Other securities	4,202	- 1	465
Chartered banks - Treasury bills	2,810	- 3#	8
Other securities	4,329	- 3	- 47
Govt. accounts - Treasury bills	88	33	15
Other securities	543	2	-227
General public - Canada Savings Bonds	9,679	- 10	1,893
(residual) Treasury bills	112	4#	-153
Other securities	5,383	2#	-408
Total	27,986	- 4	1,765

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,397	-255	- 40
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 3/72	Apr. 26/72	Increase since Apr. 19/72      Apr. 28/71	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,586	1,638	9	364
Bank of Canada notes	598*	658	- 16#	63
Day-to-day loans	234	234	29	52
Treasury bills	2,810	2,813	22	43
Other Government securities				
- 3 years and under	( 4,369	1,976	- 41	- 86
- over 3 years	(	2,395	- 5	58
Call loans to stockbrokers	(	109	9	4
Call loans to investment dealers	( 708*	536	- 36	143
Sub-total	10,305*	10,361	- 29	642
<u>Net Foreign Assets</u>		-169	- 5	-224
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		73	9	55
Loans to municipalities		972	- 24	100
Loans to grain dealers		685	24	58
Canada Savings Bond loans		160	- 8	17
Loans to instalment finance companies		332	7	70
General loans		20,866	198	4,466
Mortgages insured under the N. H. A.		1,904	13	632
Other residential mortgages		691	7	282
Provincial securities		596	- 5	161
Municipal securities		451	1	65
Corporate securities		1,295	11	344
Sub-total		28,025	233	6,250
Total Major Assets		38,216	200	6,668
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,880	68	1,490
chequable		(5,982)	( 26)#	( 564)
non-chequable		(8,389)	( 40)	( 969)
fixed term deposits		(4,509)	( 1)#	( - 43)
Non-personal term and notice deposits		8,367	182#	3,224
Demand deposits (less float)		7,232	51#	938
Total held by general public		34,478	300	5,652
Government of Canada deposits	1,389	1,644	- 86	370
Total Deposits (less float)		36,123	214#	6,022
Estimated float		729	62	69
Total Canadian Dollar Deposits		36,852	276#	6,091
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	294	320	- 21	-979
Bankers' Acceptances Outstanding		225	- 27	-185
Debentures issued and Outstanding		335	-	195
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		486	-	24
- notes		3,400	20#	438
Demand deposits		7,232	51#	938
Total Currency and demand deposits		11,118	71#	1,401
Personal savings and non-personal term and notice deposits		27,246	249#	4,714
Total Can. \$ deposits and currency held by general public		38,364	320	6,114
Government of Canada deposits		1,644	- 86	370
Total Currency & Chartered Bank Can.\$ Deposits		40,008	234	6,484

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	May 3/72	May 1-3/72	Apr. 17-28/72
Cash Reserves - Statutory Basis	2,224	2,225	2,251
Required Minimum	2,212	2,212	2,214
Excess	12	13	36
Excess as a ratio of statutory deposits	.03%	.04%	.10%
Cumulative excess at end of period		40	362

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	May 3/72	May 1-3/72	Month of Apr. /72
Secondary Reserves - Statutory Basis	3,056	3,059	3,020
Required Minimum	2,903	2,903	2,865
Excess	153	157	155
Excess as a ratio of statutory deposits	.42%	.43%	.43%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	May 3/72	Apr. 26/72	Apr. 19/72
Excess Secondary Reserves	153	221	161
Other Canadian Liquid Assets	5,037	5,060	5,148
Total	5,190	5,281	5,309
Total as a ratio of major assets	n.a.	13.8%	14.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	May 3/72	Apr. 26/72	Apr. 19/72
Net float	- 28.5	+ 7.1	+ 6.1
Securities held under resale agreements	-	+ 4.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.3	+ 2.0	+ 13.1

4. Central Bank Credit Outstanding

	Week Ending		
	May 3/72	Apr. 26/72	Apr. 19/72
Bank of Canada Advances			
Average for week *	0.9	0.3	-
Purchase and Resale Agreements			
Average for week *	30.2	2.6	-
Maximum during week	149.8	8.7	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars were: demand deposits 9,773.4, notice deposits 26,042.1, statutory note holdings 615.0, and the minimum average deposit requirement with the Bank of Canada 1,599.5. The figures for May in millions of dollars are: demand deposits 9,506.0\*\*, notice deposits 26,778.3\*\*, statutory note holdings 637.5\*\*, and the minimum average deposit requirement with the Bank of Canada 1,574.3\*\*. The required minimum ratio for April was 6.18 per cent; for May it is 6.10 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.

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INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>May 3/72</u>	<u>Apr. 26/72</u>	<u>Apr. 19/72</u>
High	4	3 3/4	3 3/4
Low	3 3/4	3 1/2	3 1/4
Close	3 3/4	3 3/4	3 1/2
Average of closing rates	3.80	3.65	3.65
<u>Average Treasury Bill Rate at Tender</u>	<u>May 4/72</u>	<u>Apr. 27/72</u>	<u>Apr. 20/72</u>
91 day bills	3.63	3.64	3.65
182 day bills	4.00	3.93	3.94
<u>Government Bond Yields <sup>(2)</sup></u>	<u>May 3/72</u>	<u>Apr. 26/72</u>	<u>Apr. 19/72</u>
4 1/4% Sept. 1/72	4.13	4.13	4.15
6 3/4% July 1/73	5.58	5.57	5.57
5% Apr. 1/74	5.78	5.72	6.04
8% Oct. 1/74 (extendible)	5.49	5.49	5.62
7 1/4% Dec. 15/75 (extendible)	6.00	5.89	6.28
5 1/2% Apr. 1/76	6.60	6.56	6.70
8% July 1/78	6.89	6.84	6.99
5 1/2% Aug. 1/80	6.82	6.82	6.94
4 1/2% Sept. 1/83	7.08	6.93	7.10
5 1/4% May 1/90	7.39	7.39	7.46
5 3/4% Sept. 1/92	7.35	7.35	7.40
6 1/2% Oct. 1/95	7.15	7.19	7.21
Long Term Average	7.30	7.27	7.34

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			
	<u>May 3/72</u>	<u>Apr. 26/72</u>	<u>Apr. 19/72</u>
Closing rate			
Spot	99 3/16	99 3/16	99 21/32
90-day forward spread <sup>(4)</sup>	.32P	.30P	.22P
Average of noon rates (week ending)			
Spot	99.26	99.34	99.68
90-day forward spread <sup>(4)</sup>	.31P	.29P	.21P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

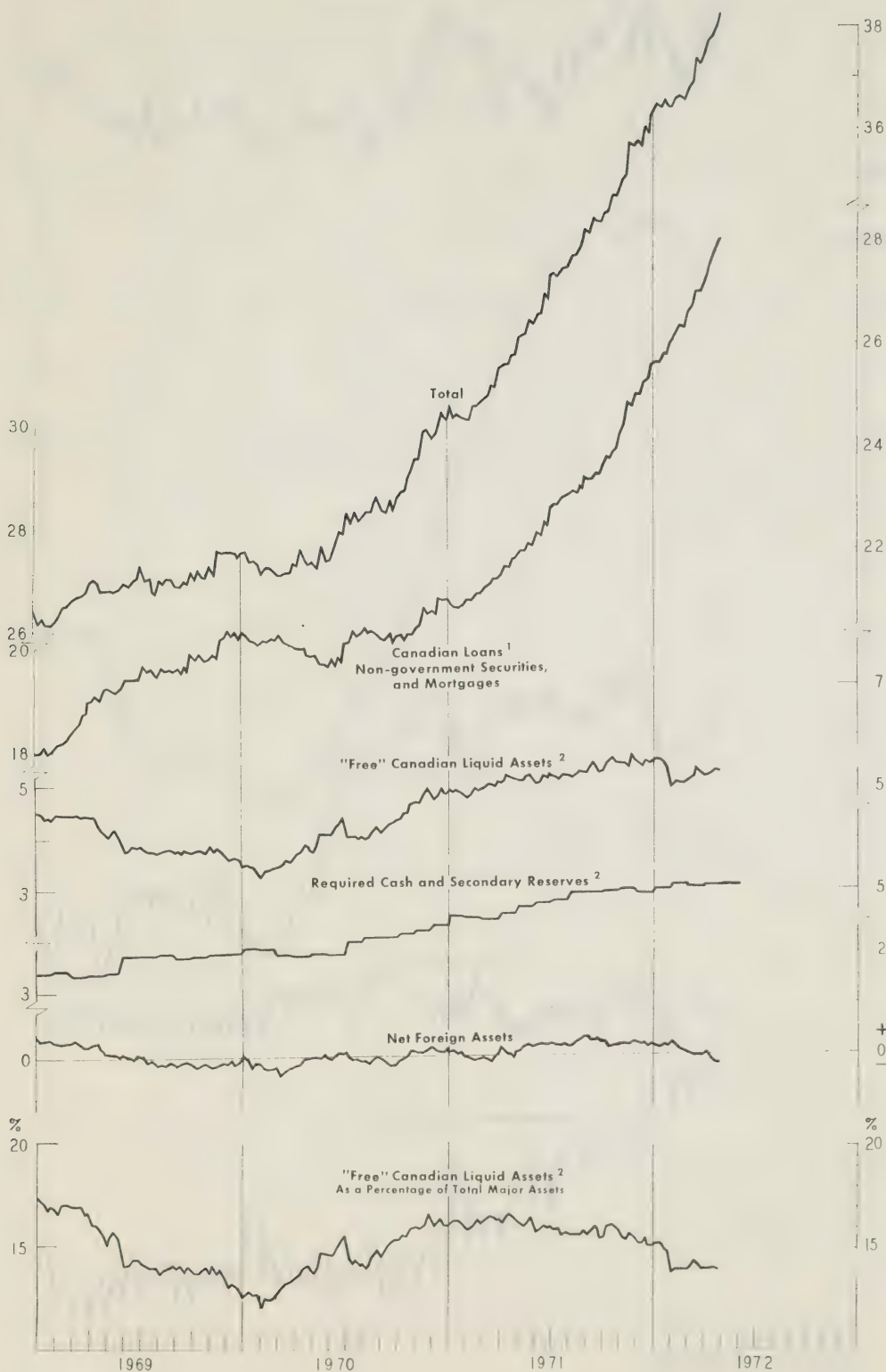
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.  
 2 See footnotes on page 3.

LAST DATE PLOTTED APR 26

4/5/72



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAY 3  
4/5/72



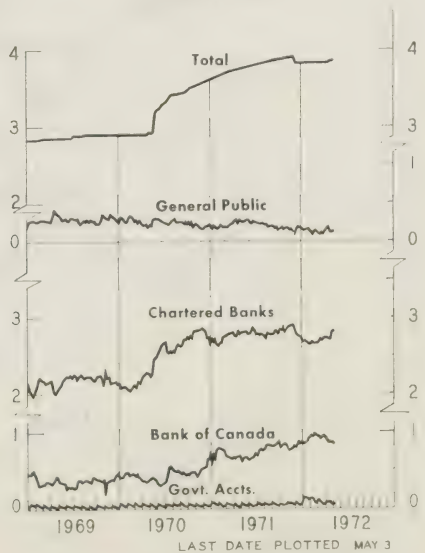
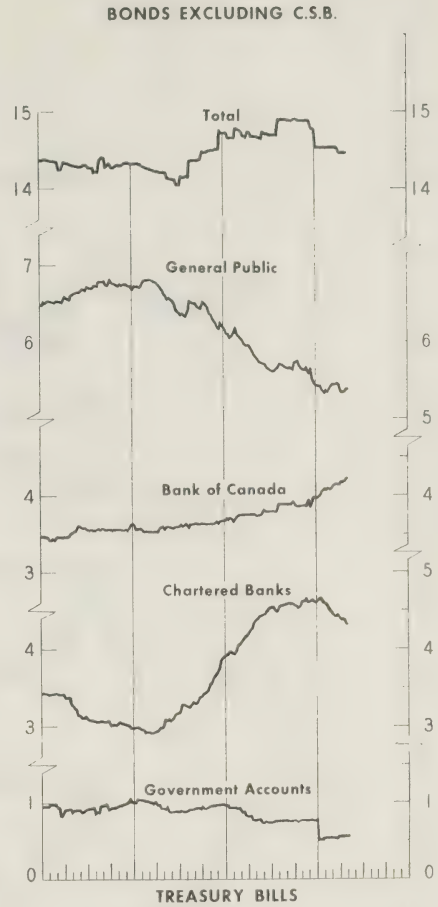
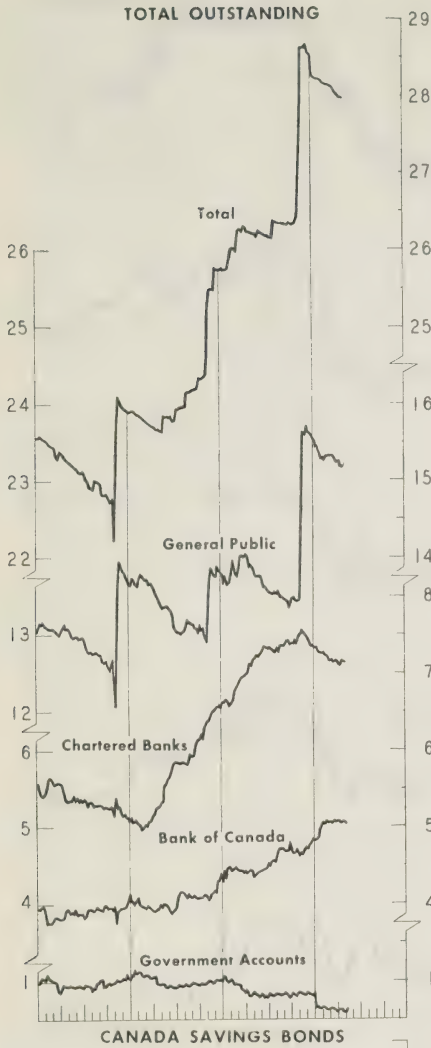
# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





**GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING**  
**DISTRIBUTION OF HOLDINGS**  
 Wednesdays - Billions of Dollars





10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at May 10/72	Increase since May 3/72 May 12/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	841.5	10.3	193.6
Other - 3 years and under	1,983.8	17.9	318.1
- Over 3 years	2,193.1	0.1	166.5
Total	5,018.3	28.3	678.1
(of which: - held under "Purchase and Resale Agreements")	(4.4)	(4.4)	(4.4)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	264.0	71.7	78.1
Investment in the Industrial Development Bank	541.8	-	50.9
All other assets	184.9	-130.7	16.2
 Total Assets	 6,008.9	 - 30.7	 823.3

Liabilities

Notes in circulation	4,150.8	44.1	514.7
Canadian dollar deposits:			
Government of Canada	4.0	- 3.2	1.4
Chartered banks	1,616.9	30.7	264.1
Other	50.7	- 19.4	16.9
Foreign currency liabilities	29.8	2.9	- 3.5
All other liabilities	156.7	- 85.9	29.7
 Total Liabilities	 6,008.9	 - 30.7	 823.3

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,855	5	90
Canada Savings Bonds	9,656	- 23	1,887
All other direct and guaranteed securities	14,457	-	- 218
 Total	 27,968	 - 18	 1,759
 Held by:			
Bank of Canada - Treasury bills	850	10	195
Other securities	4,220	18	483
Chartered banks - Treasury bills	2,776	- 36#	- 24
Other securities	4,302	- 25#	- 91
Govt. accounts - Treasury bills	78	- 10	25
Other securities	543	-	-230
General public - Canada Savings Bonds	9,656	- 23	1,887
(residual) Treasury bills	151	40#	-106
Other securities	5,392	7#	-380
 Total	 27,968	 - 18	 1,759
 <u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	 1,564	 168	 105

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 10/72	May 3/72	Increase since Apr. 26/72 May 5/71	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,617	1,586	- 52	248
Bank of Canada notes	665*	603	- 55	59
Day-to-day loans	257	234	- 1	34
Treasury bills	2,776	2,812	- 2	9
Other Government securities				
- 3 years and under	( 4,344	1,978	2	99
- over 3 years	(	2,391	- 4	58
Call loans to stockbrokers	( 586*	104	- 4#	1
Call loans to investment dealers	(	607	69#	197
Sub-total	10,244*	10,314	- 46#	507
<u>Net Foreign Assets</u>		- 152	17	- 240
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		68	- 6	43
Loans to municipalities		998	26	123
Loans to grain dealers		696	11	78
Canada Savings Bond loans		151	- 7#	16
Loans to instalment finance companies		298	- 26#	29
General loans		21,072	196#	4,496
Mortgages insured under the N. H. A.		1,913	9	625
Other residential mortgages		690	- 1	274
Provincial securities		605	9	171
Municipal securities		445	- 6	72
Corporate securities		1,291	- 4	333
Sub-total		28,226	201	6,260
Total Major Assets		38,389	173	6,527
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		19,092	211#	1,620
chequable		( 6,141)	(161)#	( 630)
non-chequable		( 8,415)	( 25)#	( 931)
fixed term deposits		( 4,537)	( 25)#	( 59)
Non-personal term and notice deposits		8,421	48#	3,302
Demand deposits (less float)		7,304	145#	918
Total held by general public		34,818	405#	5,840
Government of Canada deposits	1,560	1,396	- 255#	- 34
Total Deposits (less float)		36,214	150#	5,806
Estimated float		1,140	355#	278
Total Canadian Dollar Deposits		37,354	505#	6,084
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	292	294	- 27	- 949
Bankers' Acceptances Outstanding		231	6	- 199
Debentures issued and Outstanding		335	-	195
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		489	-#	25
- notes		3,504	104	445
Demand deposits		7,304	145#	918
Total Currency and demand deposits		11,297	249#	1,388
Personal savings and non-personal term and notice deposits		27,514	259#	4,922
Total Can. \$ deposits and currency held by general public		38,811	509#	6,310
Government of Canada deposits		1,396	- 255#	- 34
Total Currency & Chartered Bank Can. \$ Deposits		40,207	254#	6,276

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.

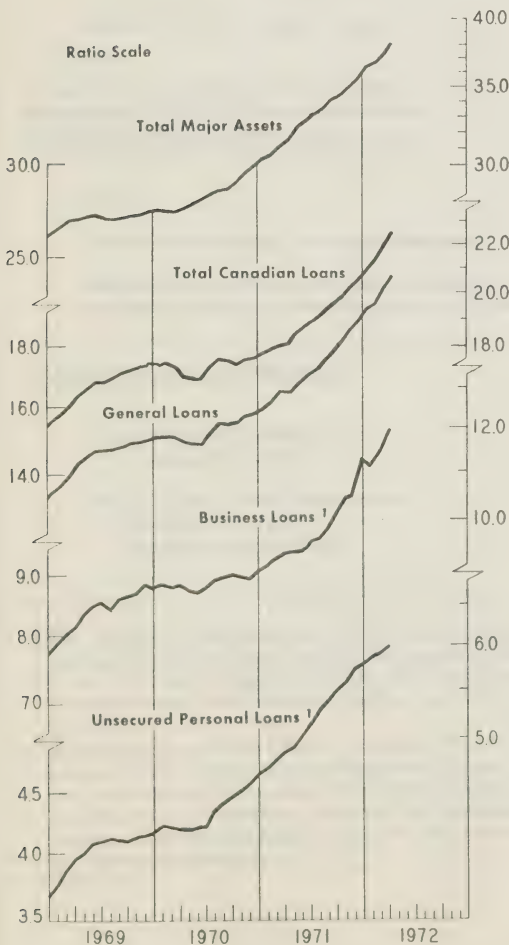


**CHARTERED BANKS SELECTED MONTHLY STATISTICS**  
(Average of Wednesdays - Millions of dollars)

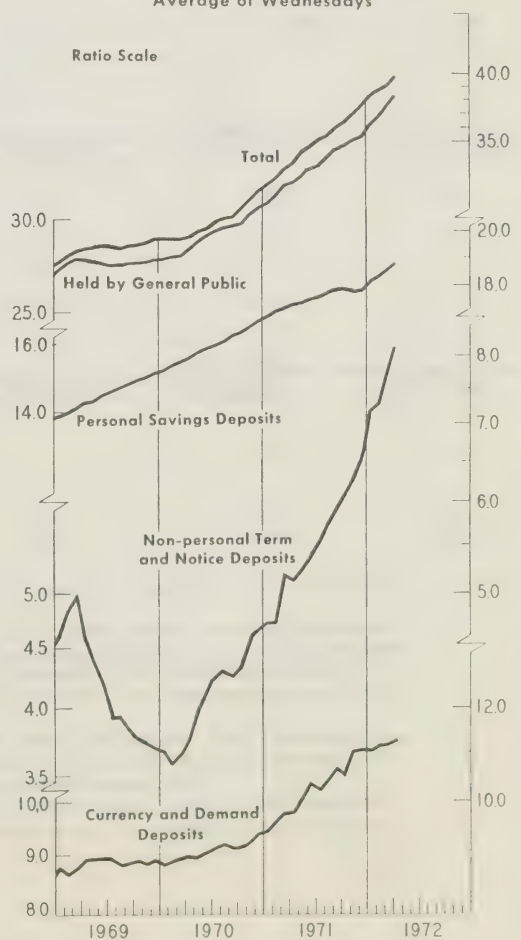
	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal (1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business (1)		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
<b>1971</b>										
July	33,127	33,097	19,108	18,935	17,339	17,170	9,893	9,666	5,334	5,282
Aug.	33,572	33,533	19,268	19,222	17,556	17,438	9,944	9,803	5,383	5,375
Sept.	34,060	34,000	19,548	19,559	17,910	17,794	10,205	10,165	5,512	5,491
Oct.	34,466	34,504	19,741	19,745	18,204	18,088	10,552	10,448	5,605	5,592
Nov.	35,325	35,006	20,104	20,115	18,560	18,514	10,448	10,497	5,726	5,715
Dec.	35,895	35,504	20,406	20,411	18,839	18,862	11,068	11,268	5,777	5,770
<b>1972</b>										
Jan.	36,425	36,316	20,741	20,845	19,178	19,313	11,009	11,131	5,768	5,850
Feb.	36,505	36,762	21,171	21,342	19,371	19,586	11,360	11,406	5,800	5,900
Mar.	37,116	37,340	21,856	21,900	19,945	20,146	11,952	11,988	5,897	5,987
Apr.	37,911	38,025	22,595	22,483	20,587	20,608	"	"	"	"

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
<b>1971</b>										
Jan.	17,652	17,591	5,643	5,539	10,336	10,198	33,631	33,355	35,086	35,009
Aug.	17,853	17,720	5,806	5,735	10,445	10,394	34,104	33,850	35,499	35,456
Sept.	18,075	17,876	6,011	5,934	10,763	10,638	34,849	34,462	35,950	35,978
Oct.	18,281	18,062	6,251	6,121	10,685	10,547	35,217	34,701	36,356	36,406
Nov.	17,805	17,769	6,396	6,290	11,163	11,004	35,364	35,115	37,295	36,964
Dec.	17,533	17,782	6,375	6,520	11,406	11,021	35,315	35,311	37,886	37,423
<b>1972</b>										
Jan.	17,859	18,094	6,853	7,199	11,004	11,014	35,716	36,223	38,325	38,287
Feb.	18,158	18,323	7,132	7,285	10,782	11,152	36,072	36,808	38,371	38,680
Mar.	18,476	18,588	7,683	7,792	10,810	11,157	36,969	37,418	38,885	39,120
Apr.	18,793	18,774	8,140	8,132	11,126	11,239	38,057	38,210	39,610	39,689

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays



**CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end.  
" Not available.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	May 10/72	May 1-10/72	Apr. 17-28/72
Cash Reserves - Statutory Basis	2,255	2,231	2,251
Required Minimum	2,212	2,212	2,214
Excess	43	19	36
Excess as a ratio of statutory deposits	.12%	.05%	.10%
Cumulative excess at end of period		152	362

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	May 10/72	May 1-10/72	Month of Apr. /72
Secondary Reserves - Statutory Basis	3,076	3,059	3,020
Required Minimum	2,903	2,903	2,865
Excess	173	156	155
Excess as a ratio of statutory deposits	.48%	.43%	.43%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	May 10/72	May 3/72	Apr. 26/72
Excess Secondary Reserves	173	154	221
Other Canadian Liquid Assets	4,956	5,046	5,059
Total	5,129	5,200	5,280
Total as a ratio of major assets	n. a.	13.5%	13.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	May 10/72	May 3/72	Apr. 26/72
Net float	+16.5	-28.5	+ 7.1
Securities held under resale agreements	- 4.4	-	+ 4.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+11.9	+ 0.3	+ 2.0

4. Central Bank Credit Outstanding

	Week Ending		
	May 10/72	May 3/72	Apr. 26/72
Bank of Canada Advances			
Average for week *	-	0.9	0.3
Purchase and Resale Agreements			
Average for week *	5.6	30.2	2.6
Maximum during week	23.5	149.8	8.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 9,505.8\*\*, notice deposits 26,778.6\*\*, statutory note holdings 637.6\*\*, and the minimum average deposit requirement with the Bank of Canada 1,574.2\*\*. The required minimum ratio for May is 6.10 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves. Average of business days.

\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>		<u>Week ending</u>	
	<u>May 10/72</u>	<u>May 3/72</u>	<u>Apr. 26/72</u>
High	3 3/4	4	3 3/4
Low	3 3/4	3 3/4	3 1/2
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.75	3.80	3.65
<u>Average Treasury Bill Rate at Tender</u>		<u>May 11/72</u>	<u>May 4/72</u>
			<u>Apr. 27/72</u>
91 day bills	3.60	3.63	3.64
182 day bills	3.93	4.00	3.93
<u>Government Bond Yields<sup>(2)</sup></u>		<u>May 10/72</u>	<u>May 3/72</u>
			<u>Apr. 26/72</u>
4 1/4% Sept. 1/72	4.13	4.13	4.13
6 3/4% July 1/73	5.62	5.58	5.57
5% Apr. 1/74	5.96	5.78	5.72
8% Oct. 1/74 (extendible)	5.48	5.48	5.49
7 1/4% Dec. 15/75 (extendible)	6.11	6.00	5.89
5 1/2% Apr. 1/76	6.69	6.60	6.56
8% July 1/78	6.93	6.89	6.84
5 1/2% Aug. 1/80	6.89	6.82	6.82
4 1/2% Sept. 1/83	7.17	7.08	6.93
5 1/4% May 1/90	7.48	7.39	7.39
5 3/4% Sept. 1/92	7.38	7.35	7.35
6 1/2% Oct. 1/95	7.19	7.15	7.19
Long Term Average		7.34	7.30
			7.27

<u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>		<u>May 10/72</u>	<u>May 3/72</u>	<u>Apr. 26/72</u>
Closing rate				
Spot		98 31/32	99 3/16	99 3/16
90-day forward spread <sup>(4)</sup>		.37P	.32P	.30P
Average of noon rates (week ending)				
Spot		99.17	99.26	99.34
90-day forward spread <sup>(4)</sup>		.34P	.31P	.29P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

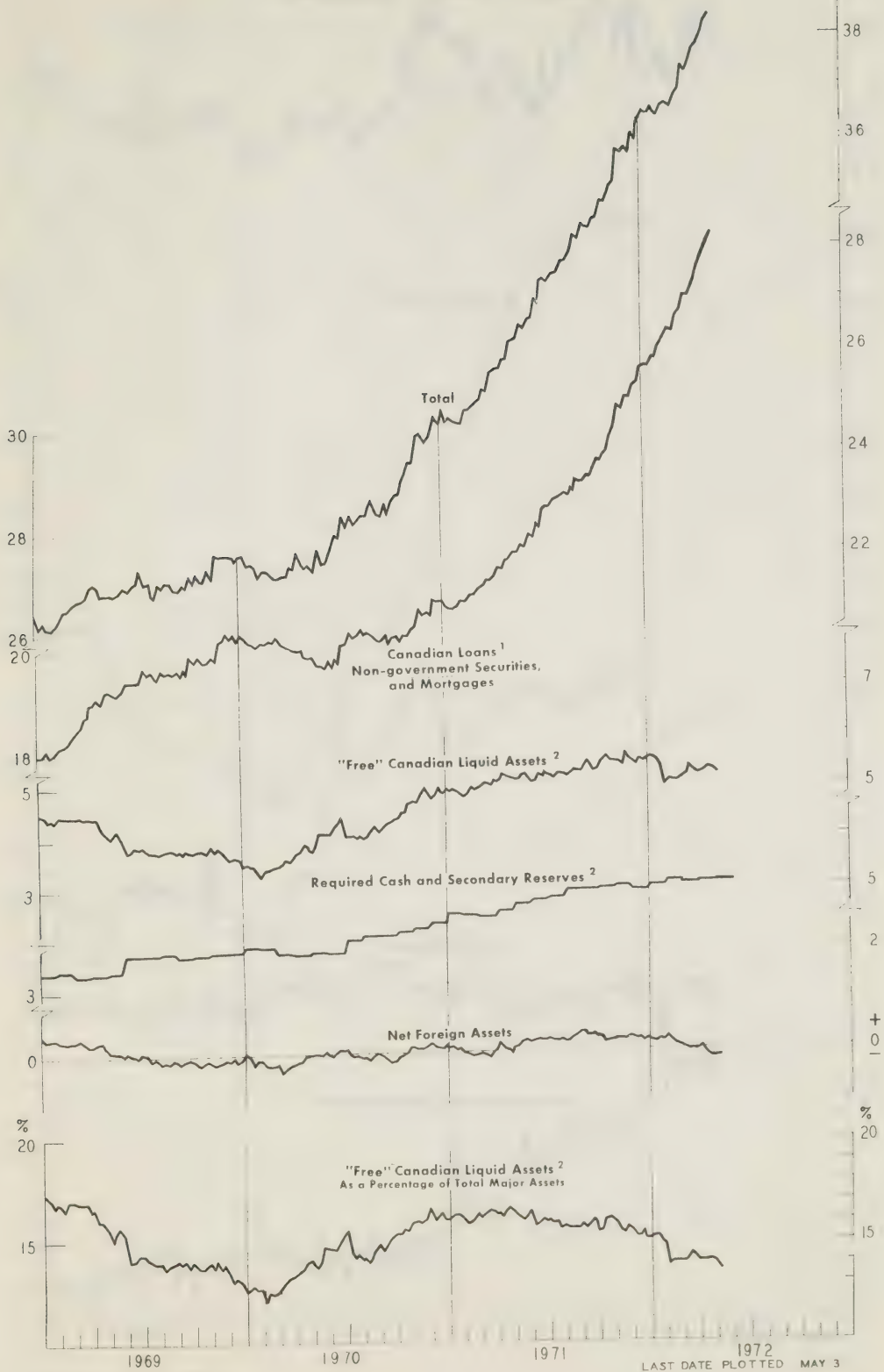
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

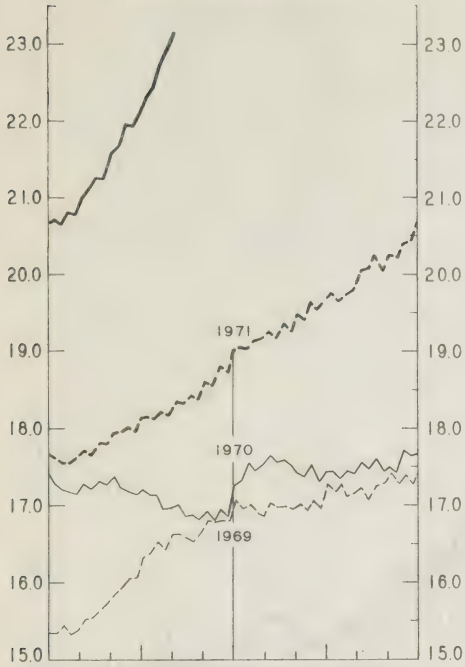




# CHARTERED BANK - LOANS

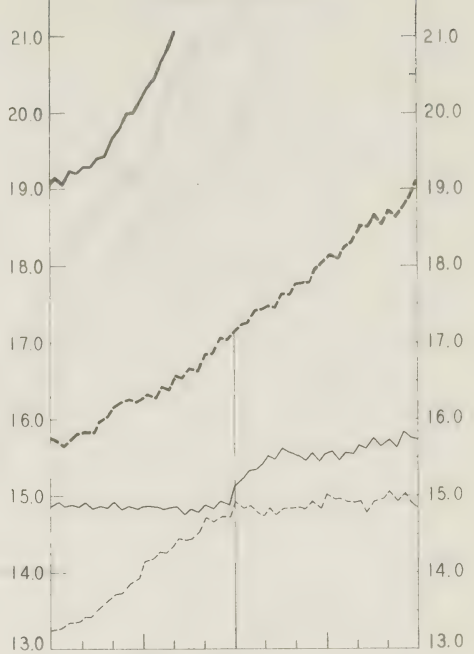
Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS<sup>1</sup>**

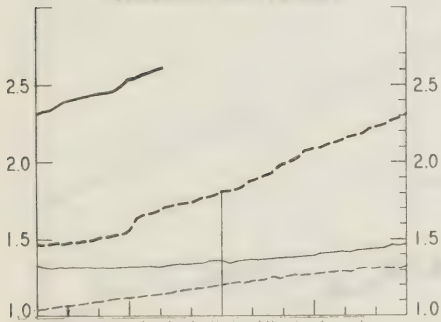


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

**GENERAL LOANS**

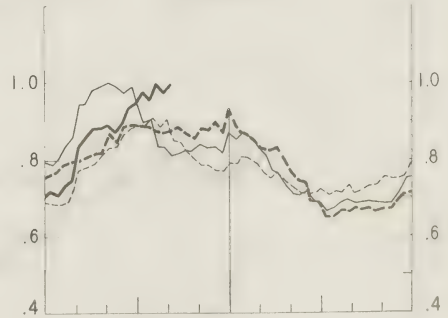


**RESIDENTIAL MORTGAGES<sup>2</sup>**

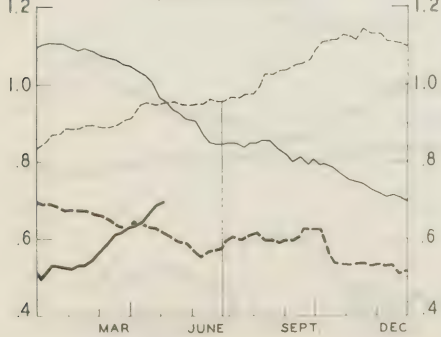


2. Mortgages insured under the National Housing Act and other residential mortgages.

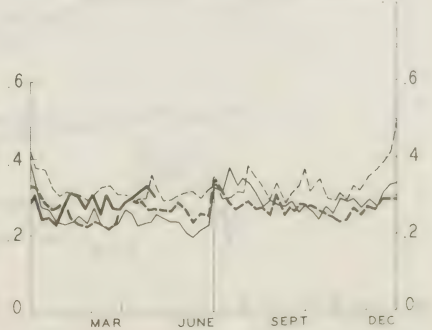
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



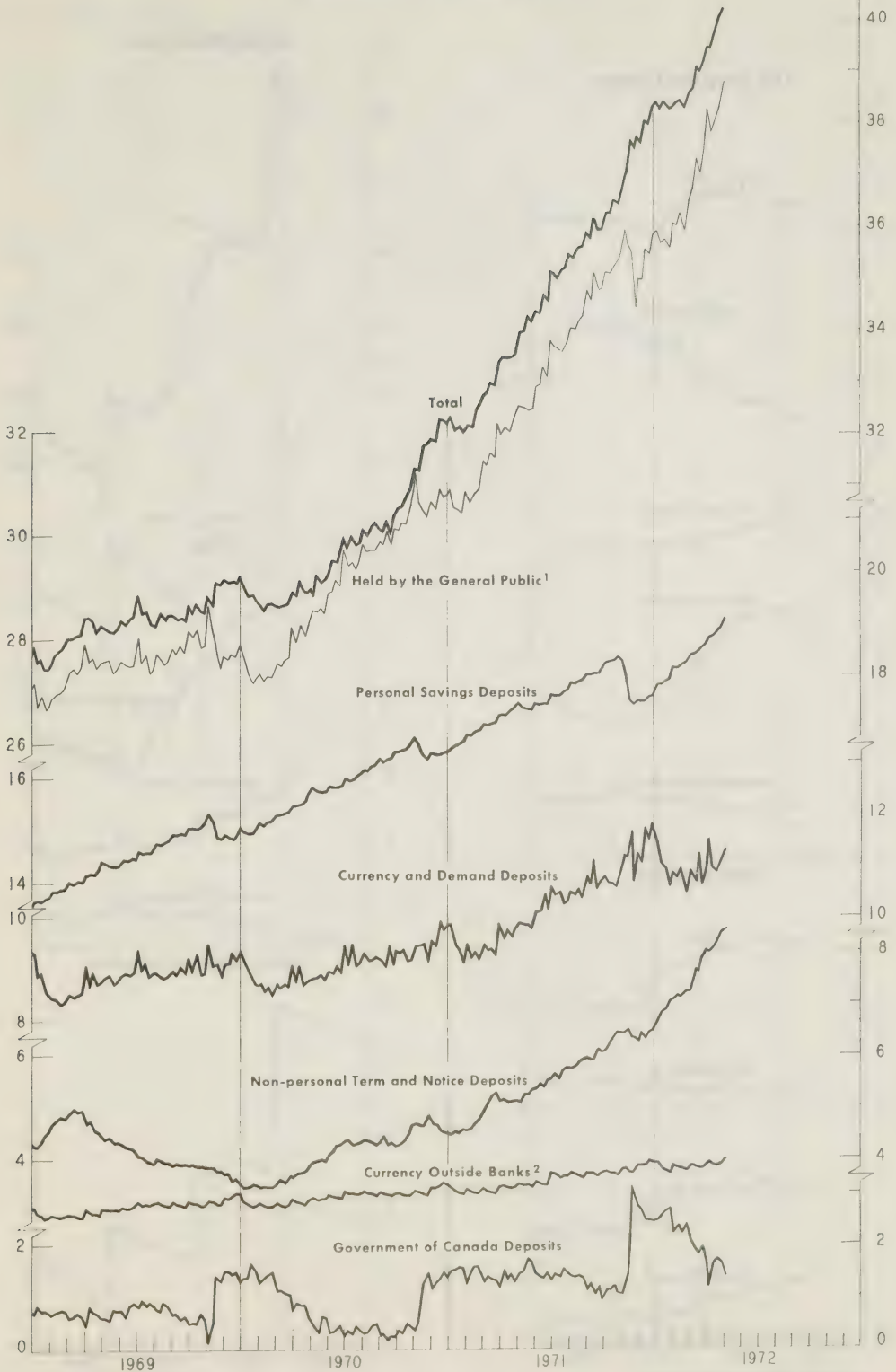
LAST DATE PLOTTED MAY 3

11/5/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

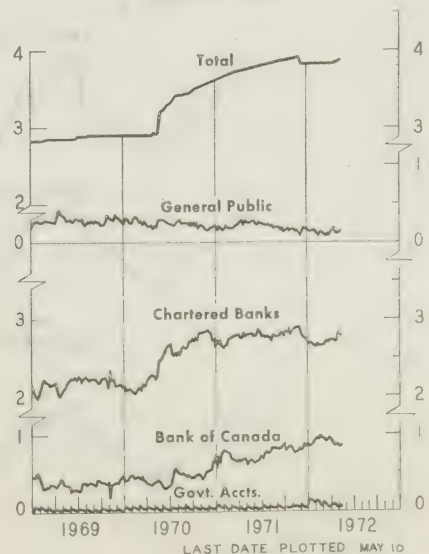
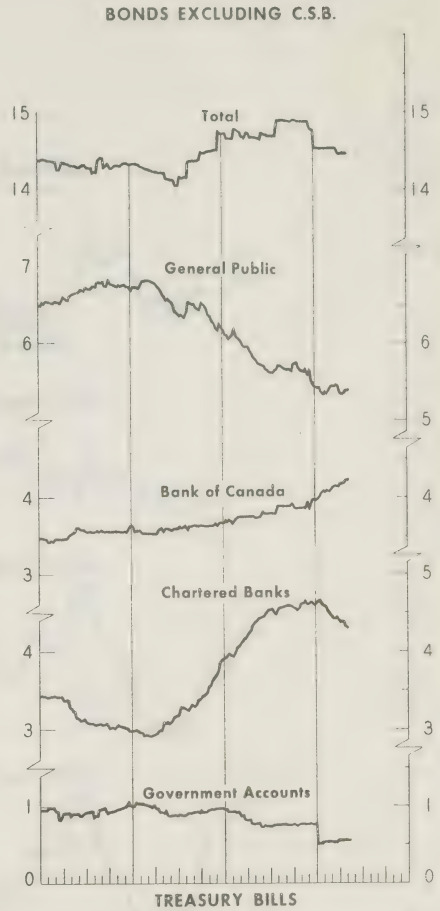
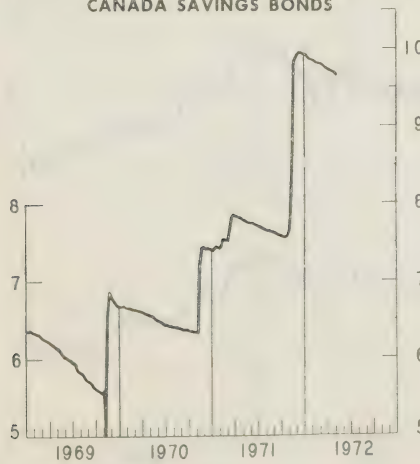
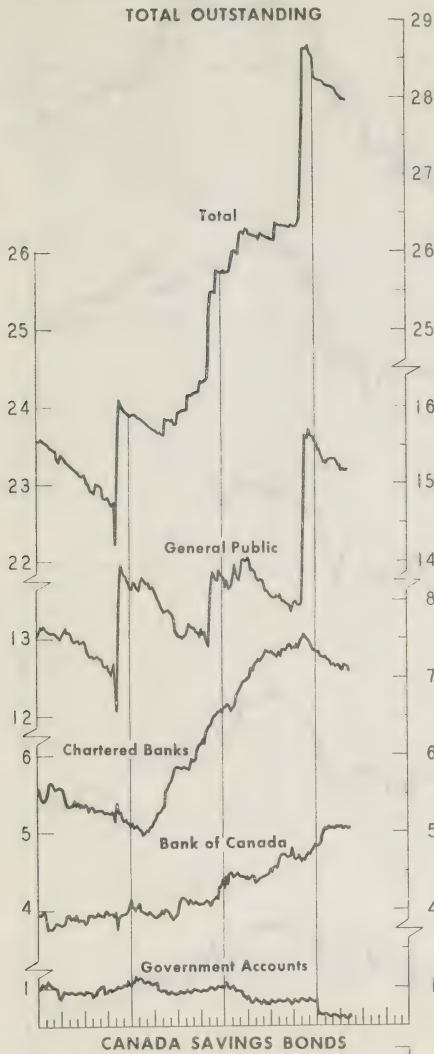




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAY 10

11/5/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED MAY 10  
 11/5/72



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at May 17/72	Increase since May 10/72 May 19/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	849.5	8.1	195.3
Other - 3 years and under	1,996.2	12.5	330.5
- Over 3 years	2,193.3	0.3	164.5
Total	5,039.0	20.8	690.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 4.4)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	0.2	0.2	0.2
Foreign currency assets	206.7	- 57.3	- 34.3
Investment in the Industrial Development Bank	541.8	-	50.9
All other assets	320.5	135.6	79.6
Total Assets	6,108.2	99.2	786.7

Liabilities

Notes in circulation	4,152.3	1.5	454.0
Canadian dollar deposits:			
Government of Canada	13.9	9.9	7.9
Chartered banks	1,590.0	- 26.9	247.7
Other	50.8	0.1	17.3
Foreign currency liabilities	20.3	- 9.5	- 21.0
All other liabilities	280.9	124.1	80.6
Total Liabilities	6,108.2	99.2	786.7

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,860	5	90
Canada Savings Bonds	9,640	- 17#	1,882
All other direct and guaranteed securities	14,456	-	-218
Total	27,956	- 13	1,754
Held by:			
Bank of Canada - Treasury bills	860	10	197
Other securities	4,232	12	493
Chartered banks - Treasury bills	2,759	- 17	- 49
Other securities	4,280	- 21#	-141
Govt. accounts - Treasury bills	60	- 19	20
Other securities	543	-	-231
General public - Canada Savings Bonds	9,640	- 17#	1,882
(residual) Treasury bills	181	30	- 77
Other securities	5,401	8#	-339
Total	27,956	- 13	1,754

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,619 55 -151

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 17/72	May 10/72	Increase since May 3/72 May 12/71	
			(Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,590	1,617	31	264
Bank of Canada notes	663*	677	76#	57
Day-to-day loans	289	257	24	82
Treasury bills	2,759	2,776	- 36	- 24
Other Government securities				
- 3 years and under	( 4,322	1,948	- 30	- 132
- over 3 years	(	2,395	4	47
Call loans to stockbrokers	( 537*	111	6	17
Call loans to investment dealers	(	468	- 139	132
Sub-total	10,160*	10,248	- 65#	444
Net Foreign Assets		-222	- 70	-406
Less Liquid Canadian Assets				
Loans to provinces		74	6	34
Loans to municipalities		978	- 20	97
Loans to grain dealers		688	- 9	85
Canada Savings Bond loans		145	- 7	18
Loans to instalment finance companies		308	11	44
General loans		21,132	40#	4,602
Mortgages insured under the N. H. A.		1,915	2	620
Other residential mortgages		696	6	277
Provincial securities		614	9	178
Municipal securities		446	1	68
Corporate securities		1,315	24	342
Sub-total		28,309	62#	6,365
Total Major Assets		38,335	- 73#	6,403
Canadian Dollar Deposit Liabilities				
Personal savings deposits		18,995	- 74#	1,607
chequable		(6,045)	(- 97)#	( 618)
non-chequable		(8,382)	(- 7)#	( 878)
fixed term deposits		(4,568)	( 30)#	( 111)
Non-personal term and notice deposits		8,575	143#	3,331
Demand deposits (less float)		7,012	-324#	627
Total held by general public		34,581	-255#	5,565
Government of Canada deposits	1,605	1,560	164	104
Total Deposits (less float)		36,142	- 91#	5,668
Estimated float		963	-167#	349
Total Canadian Dollar Deposits		37,105	-259#	6,018
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	265	293	- 1	-980
Bankers' Acceptances Outstanding		197	- 34	-251
Debentures issued and Outstanding		335	-	195

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	489	-	25
- notes	3,474	- 32#	458
Demand deposits	7,012	-324#	627
Total Currency and demand deposits	10,975	-356#	1,110
Personal savings and non-personal term and notice deposits	27,570	69#	4,938
Total Can. \$ deposits and currency held by general public	38,544	-287#	6,048
Government of Canada deposits	1,560	164	104
Total Currency & Chartered Bank Can. \$ Deposits	40,105	-123#	6,151

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	<u>May 17/72</u>	<u>May 16-17/72</u>	<u>May 1-15/72</u>
Cash Reserves - Statutory Basis	2,228	2,230	2,243
Required Minimum	2,212	2,212	2,212
Excess	16	18	31
Excess as a ratio of statutory deposits	.04%	.05%	.09%
Cumulative excess at end of period		36	340

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	<u>May 17/72</u>	<u>May 1-17/72</u>	<u>Month of Apr. /72</u>
Secondary Reserves - Statutory Basis	3,064	3,054	3,020
Required Minimum	2,903	2,903	2,865
Excess	161	152	155
Excess as a ratio of statutory deposits	.44%	.42%	.43%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	<u>May 17/72</u>	<u>May 10/72</u>	<u>May 3/72</u>
Excess Secondary Reserves	161	173	154
Other Canadian Liquid Assets	4,884	4,960	5,044
Total	5,045	5,133	5,198
Total as a ratio of major assets	n.a.	13.4%	13.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	<u>May 17/72</u>	<u>May 10/72</u>	<u>May 3/72</u>
Net float	+ 2.2	+ 16.5	- 28.5
Securities held under resale agreements	-	- 4.4	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 33.5	+ 11.9	+ 0.3

4. Central Bank Credit Outstanding

	Week Ending		
	<u>May 17/72</u>	<u>May 10/72</u>	<u>May 3/72</u>
Bank of Canada Advances			
Average for week *	0.7	-	0.9
Purchase and Resale Agreements			
Average for week *	48.0	5.6	30.2
Maximum during week	108.0	23.5	149.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 9,505.8, notice deposits 26,778.6, statutory note holdings 637.6, and the minimum average deposit requirement with the Bank of Canada 1,574.2. The required minimum ratio for May is 6.10 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>May 17/72</u>	<u>May 10/72</u>	<u>May 3/72</u>
High	3 3/4	3 3/4	4
Low	3 3/4	3 3/4	3 3/4
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.75	3.75	3.80
<u>Average Treasury Bill Rate at Tender</u>	<u>May 18/72</u>	<u>May 11/72</u>	<u>May 4/72</u>
91 day bills	3.71	3.60	3.63
182 day bills	4.08	3.93	4.00
<u>Government Bond Yields<sup>(2)</sup></u>	<u>May 17/72</u>	<u>May 10/72</u>	<u>May 3/72</u>
4 1/4% Sept. 1/72	4.12	4.13	4.13
6 3/4% July 1/73	5.66	5.62	5.58
5% Apr. 1/74	6.01	5.96	5.78
8% Oct. 1/74 (extendible)	5.55	5.48	5.48
7 1/4% Dec. 15/75 (extendible)	6.11	6.11	6.00
5 1/2% Apr. 1/76	6.63	6.69	6.60
8% July 1/78	6.96	6.93	6.89
5 1/2% Aug. 1/80	6.93	6.89	6.82
4 1/2% Sept. 1/83	7.17	7.17	7.08
5 1/4% May 1/90	7.45	7.48	7.39
5 3/4% Sept. 1/92	7.38	7.38	7.35
6 1/2% Oct. 1/95	7.19	7.19	7.15
Long Term Average	7.35	7.34	7.30

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>	<u>Week ending</u>		
	<u>May 17/72</u>	<u>May 10/72</u>	<u>May 3/72</u>
Closing rate			
Spot	98 7/8	98 31/32	99 3/16
90-day forward spread <sup>(4)</sup>	.41P	.37P	.32P
Average of noon rates (week ending)			
Spot	98.99	99.17	99.26
90-day forward spread <sup>(4)</sup>	.37P	.34P	.31P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

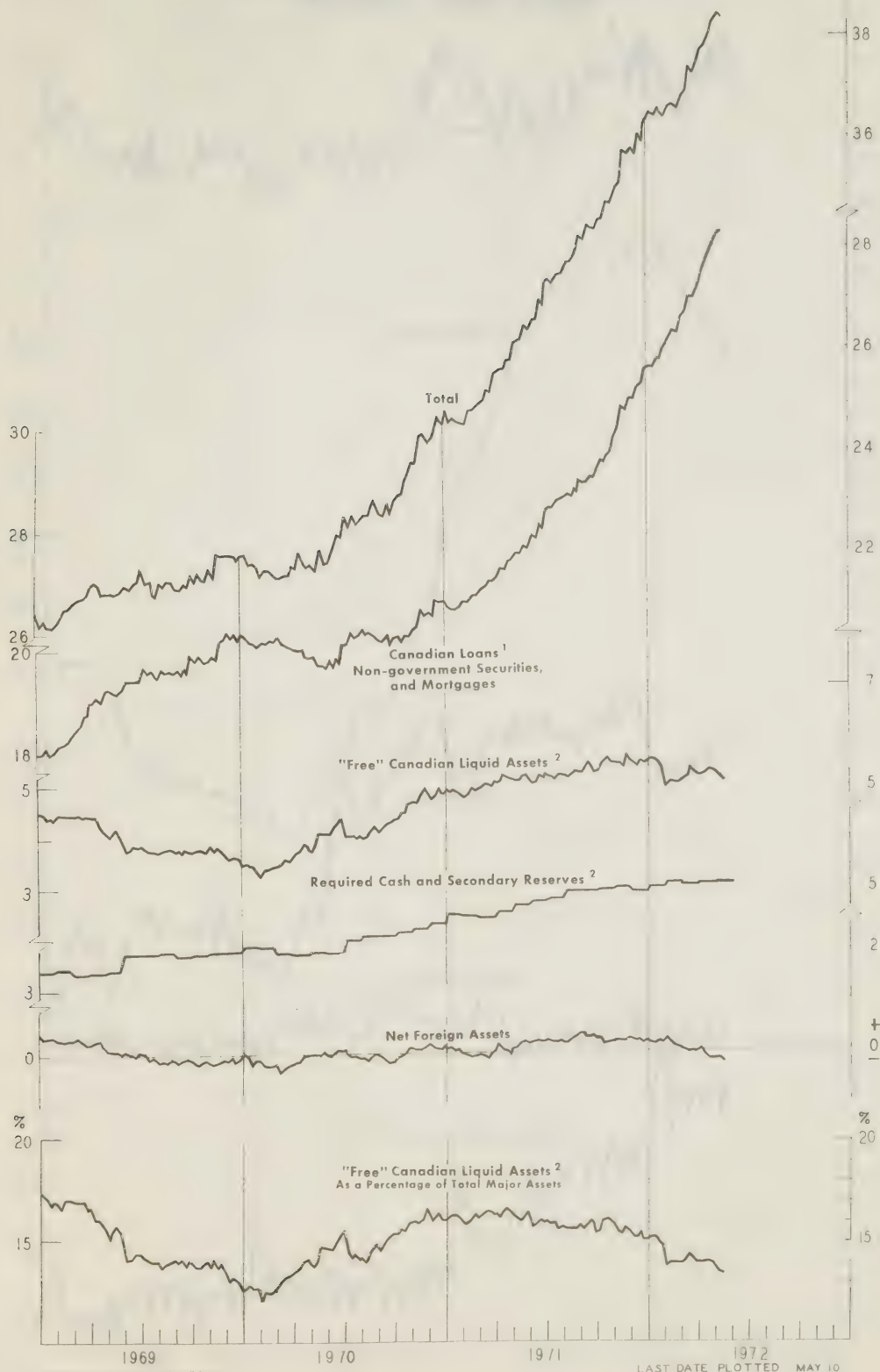
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.  
 LAST DATE PLOTTED MAY 10 1972



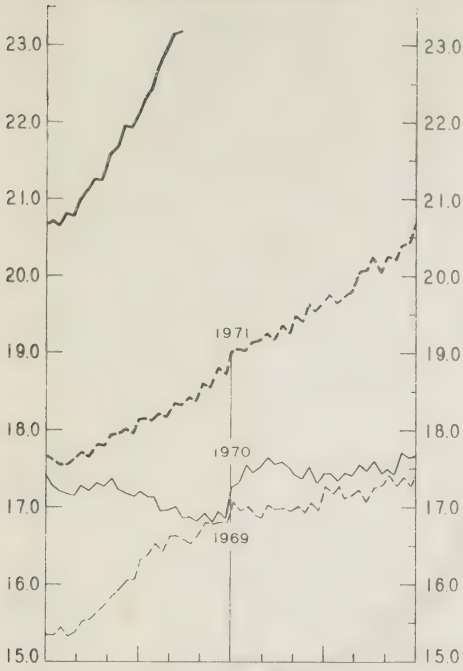
# 6 **CHARTERED BANKS - LIQUID ASSETS** Wednesdays - Billions of Dollars



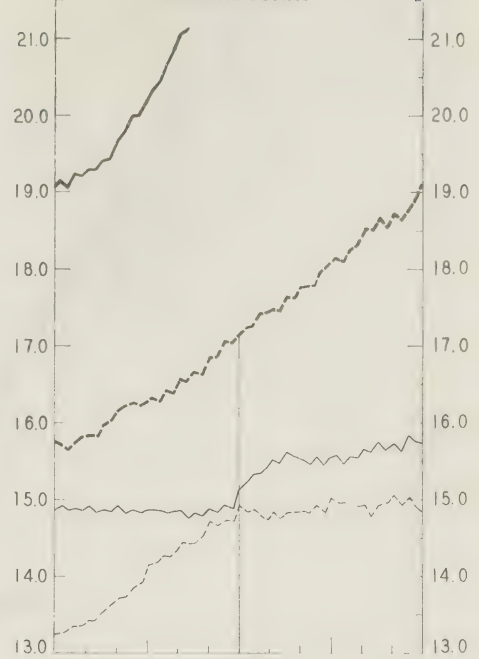


7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

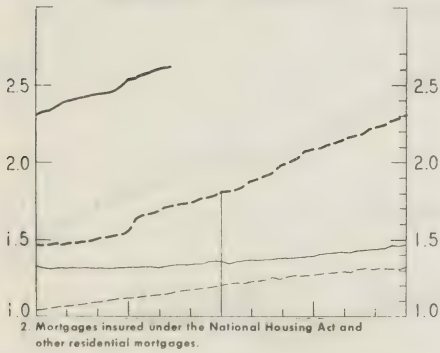
**TOTAL CANADIAN LOANS <sup>1</sup>**



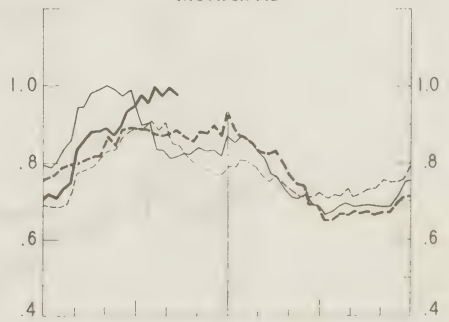
**GENERAL LOANS**



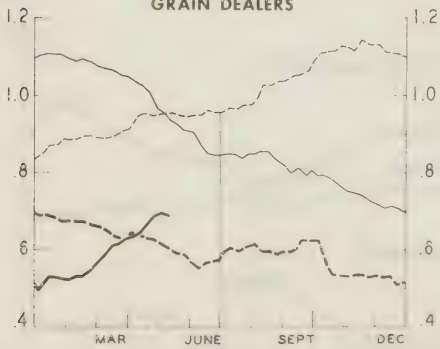
**RESIDENTIAL MORTGAGES <sup>2</sup>**



**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

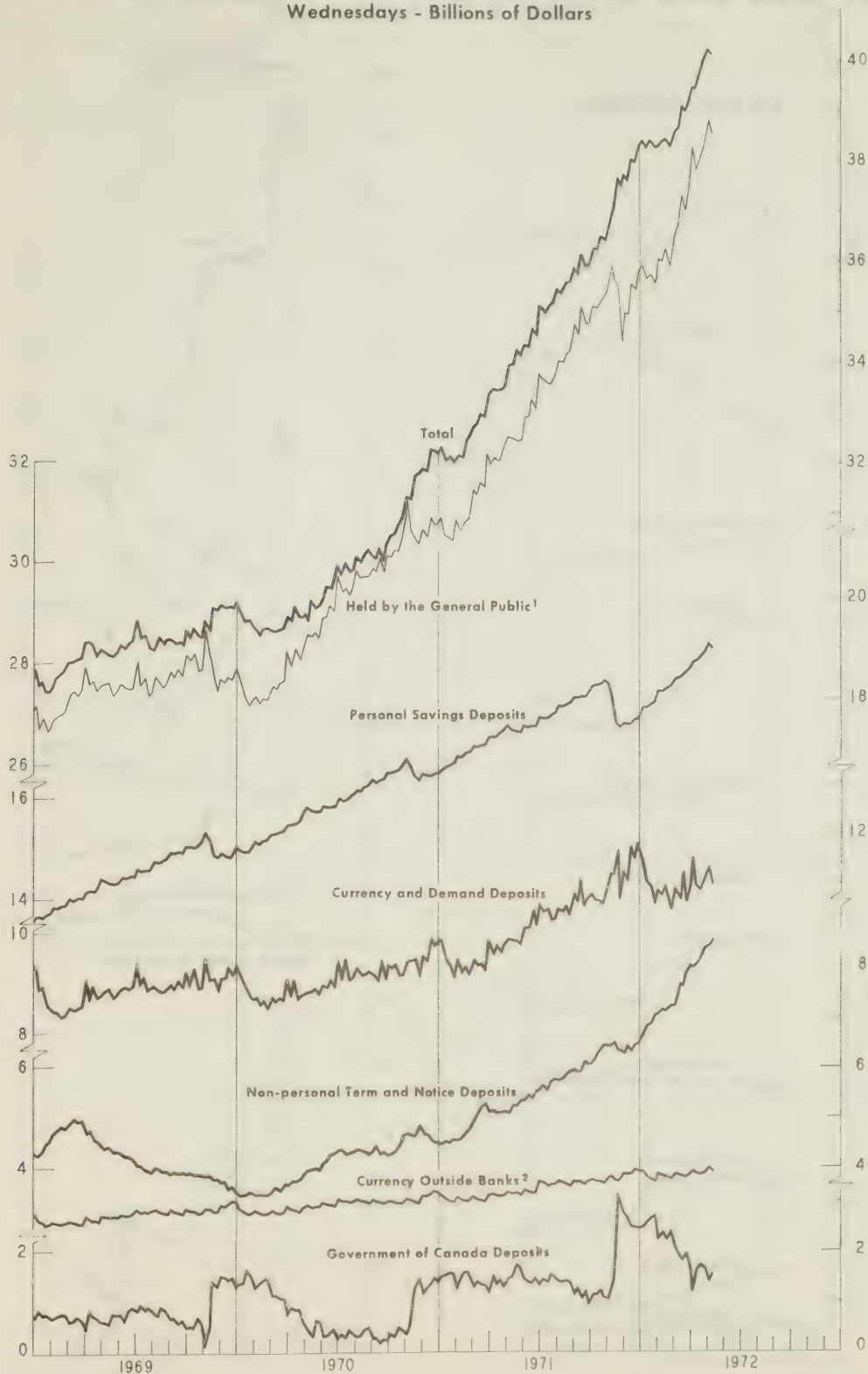


LAST DATE PLOTTED MAY 10  
 18/5/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and coins.

LAST DATE PLOTTED MAY 10

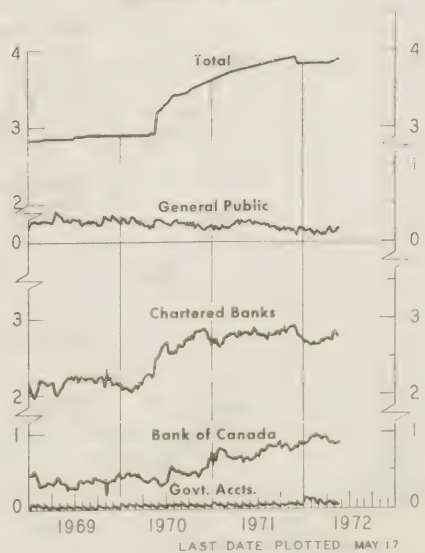
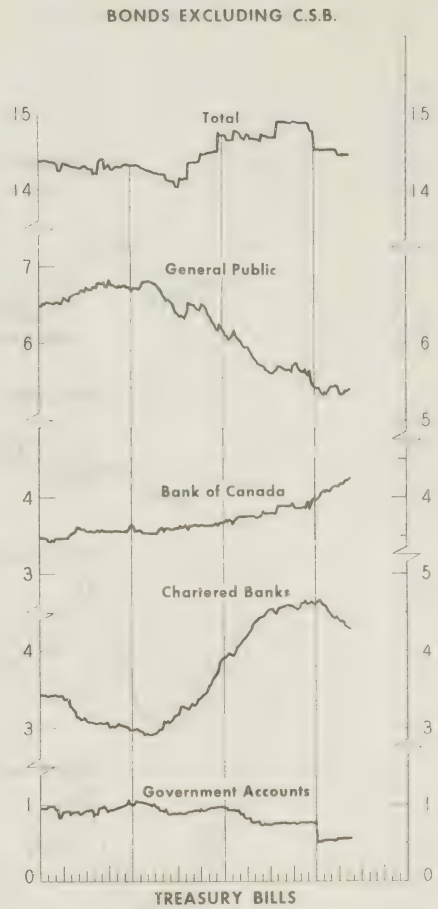
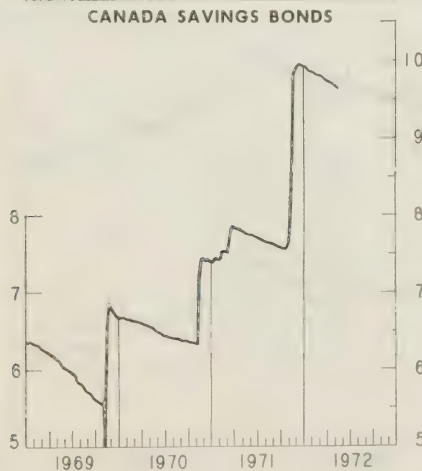
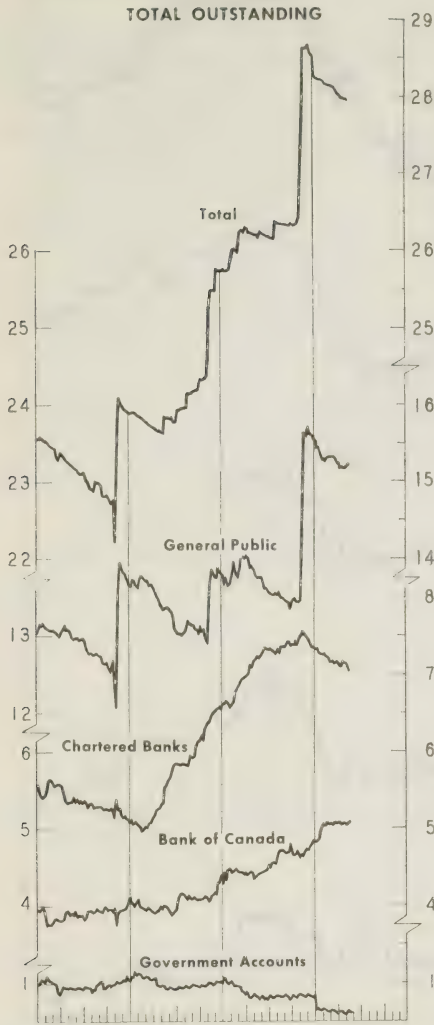
18/5/72



# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAY 17

18/5/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at May 24/72	Increase since May 17/72 May 26/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	863.8	14.3	208.0
Other - 3 years and under	2,062.5	66.3	396.7
- Over 3 years	2,193.6	0.3	156.7
Total	5,120.0	81.0	761.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	0.2	-
Foreign currency assets	211.2	4.6	6.6
Investment in the Industrial Development Bank	541.8	-	50.5
All other assets	243.1	- 77.4	49.7
<b>Total Assets</b>	<b>6,116.1</b>	<b>8.0</b>	<b>868.1</b>

Liabilities

Notes in circulation	4,160.6	8.3	482.8
Canadian dollar deposits:			
Government of Canada	18.6	4.7	9.9
Chartered banks	1,607.0	17.0	256.5
Other	52.1	1.3	16.6
Foreign currency liabilities	65.0	44.7	35.2
All other liabilities	212.8	- 68.0	67.2
<b>Total Liabilities</b>	<b>6,116.1</b>	<b>8.0</b>	<b>868.1</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,865	5	90
Canada Savings Bonds	9,630	- 10	1,880
All other direct and guaranteed securities	14,456	-	-193
<b>Total</b>	<b>27,951</b>	<b>- 5</b>	<b>1,777</b>
Held by:			
Bank of Canada - Treasury bills	874	14	209
Other securities	4,298	66	550
Chartered banks - Treasury bills	2,740	- 19	- 58
Other securities	4,215	- 66	-207
Govt. accounts - Treasury bills	55	- 5	19
Other securities	543	-	-206
General public - Canada Savings Bonds	9,630	- 10	1,880
(residual) Treasury bills	197	15#	- 81
Other securities	5,400	- 1	-330
<b>Total</b>	<b>27,951</b>	<b>- 5</b>	<b>1,777</b>

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,620 1 - 55

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 24/72	May 17/72	Increase since May 10/72 May 19/71 (Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,607	1,590	- 27	248
Bank of Canada notes	699*	695	15#	26
Day-to-day loans	325	289	32	89
Treasury bills	2,740	2,759	- 17	- 50
Other Government securities				
- 3 years and under	( 4,256	1,928	- 20	-161
- over 3 years	(	2,394	- 1	27
Call loans to stockbrokers	( 579*	112	2	26
Call loans to investment dealers	(	455	- 13	145
Sub-total	10,205*	10,221	- 29#	350
Net Foreign Assets		-200	21	-431
Less Liquid Canadian Assets				
Loans to provinces		92	18	84
Loans to municipalities		1,021	43	157
Loans to grain dealers		688	-	94
Canada Savings Bond loans		138	- 7	19
Loans to instalment finance companies		329	21	69
General loans		21,367	235	4,681
Mortgages insured under the N. H. A.		1,943	28	640
Other residential mortgages		702	7	278
Provincial securities		607	- 6	169
Municipal securities		445	-	62
Corporate securities		1,288	- 27	296
Sub-total		28,622	312	6,549
Total Major Assets		38,642	305#	6,467
Canadian Dollar Deposit Liabilities				
Personal savings deposits		18,947	- 46#	1,595
chequable		(5,981)	(- 67)#	( 582)
non-chequable		(8,367)	(- 2)#	( 848)
fixed term deposits		(4,599)	( 23)#	( 165)
Non-personal term and notice deposits		8,677	101	3,437
Demand deposits (less float)		7,245	230#	891
Total held by general public		34,869	285#	5,923
Government of Canada deposits	1,601	1,605	45	-158
Total Deposits (less float)		36,474	330#	5,765
Estimated float		693	-257#	113
Total Canadian Dollar Deposits		37,167	73#	5,878
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	242	263	- 29	-916
Bankers' Acceptances Outstanding		182	- 16	-271
Debentures issued and Outstanding		335	-	180
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		489	-	25
- notes		3,458	- 14#	428
Demand deposits		7,245	230#	891
Total Currency and demand deposits		11,192	216#	1,343
Personal savings and non-personal term and notice deposits		27,624	55#	5,033
Total Can. \$ deposits and currency held by general public		38,816	271	6,376
Government of Canada deposits		1,605	45	-158
Total Currency & Chartered Bank Can. \$ Deposits		40,421	316	6,218

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	<u>May 24/72</u>	<u>May 16-24/72</u>	<u>May 1-15/72</u>
Cash Reserves - Statutory Basis	2,245	2,243	2,243
Required Minimum	2,212	2,212	2,212
Excess	33	31	31
Excess as a ratio of statutory deposits	.09%	.09%	.09%
Cumulative excess at end of period		185	340

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	<u>May 24/72</u>	<u>May 1-24/72</u>	<u>Month of Apr. /72</u>
Secondary Reserves - Statutory Basis	3,098	3,059	3,020
Required Minimum	2,903	2,903	2,865
Excess	195	156	155
Excess as a ratio of statutory deposits	.54%	.43%	.43%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	<u>May 24/72</u>	<u>May 17/72</u>	<u>May 10/72</u>
Excess Secondary Reserves	195	161	173
Other Canadian Liquid Assets	4,895	4,945	4,962
Total	5,090	5,106	5,135
Total as a ratio of major assets	n.a.	13.2%	13.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	<u>May 24/72</u>	<u>May 17/72</u>	<u>May 10/72</u>
Net float	+ 12.0	+ 2.2	+ 16.5
Securities held under resale agreements	-	-	- 4.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.7	+ 33.5	+ 11.9

4. Central Bank Credit Outstanding

	Week Ending		
	<u>May 24/72</u>	<u>May 17/72</u>	<u>May 10/72</u>
Bank of Canada Advances			
Average for week *	-	0.7	-
Purchase and Resale Agreements			
Average for week *	26.2	48.0	5.6
Maximum during week	96.9	108.0	23.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 9,505.8, notice deposits 26,778.6, statutory note holdings 637.6, and the minimum average deposit requirement with the Bank of Canada 1,574.2. The required minimum ratio for May is 6.10 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>May 24/72</u>	<u>May 17/72</u>	<u>May 10/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 1/4	3 3/4	3 3/4
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.63	3.75	3.75
<u>Average Treasury Bill Rate at Tender</u>	<u>May 25/72</u>	<u>May 18/72</u>	<u>May 11/72</u>
91 day bills	3.73	3.71	3.60
182 day bills	4.14	4.08	3.93
<u>Government Bond Yields<sup>(2)</sup></u>	<u>May 24/72</u>	<u>May 17/72</u>	<u>May 10/72</u>
4 1/4% Sept. 1/72	4.05	4.12	4.13
6 3/4% July 1/73	5.71	5.66	5.62
5% Apr. 1/74	6.06	6.01	5.96
8% Oct. 1/74 (extendible)	5.61	5.55	5.48
7 1/4% Dec. 15/75 (extendible)	6.15	6.11	6.11
5 1/2% Apr. 1/76	6.66	6.63	6.69
8% July 1/78	6.96	6.96	6.93
5 1/2% Aug. 1/80	6.91	6.93	6.89
4 1/2% Sept. 1/83	7.08	7.17	7.17
5 1/4% May 1/90	7.44	7.45	7.48
5 3/4% Sept. 1/92	7.43	7.38	7.38
6 1/2% Oct. 1/95	7.20	7.19	7.19
Long Term Average	7.34	7.35	7.34

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>	<u>Week ending</u>		
	<u>May 24/72</u>	<u>May 17/72</u>	<u>May 10/72</u>
Closing rate			
Spot	98 13/32	98 7/8	98 31/32
90-day forward spread <sup>(4)</sup>	.43P	.41P	.37P
Average of noon rates (week ending)			
Spot	98.70	98.99	99.17
90-day forward spread <sup>(4)</sup>	.42P	.37P	.34P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

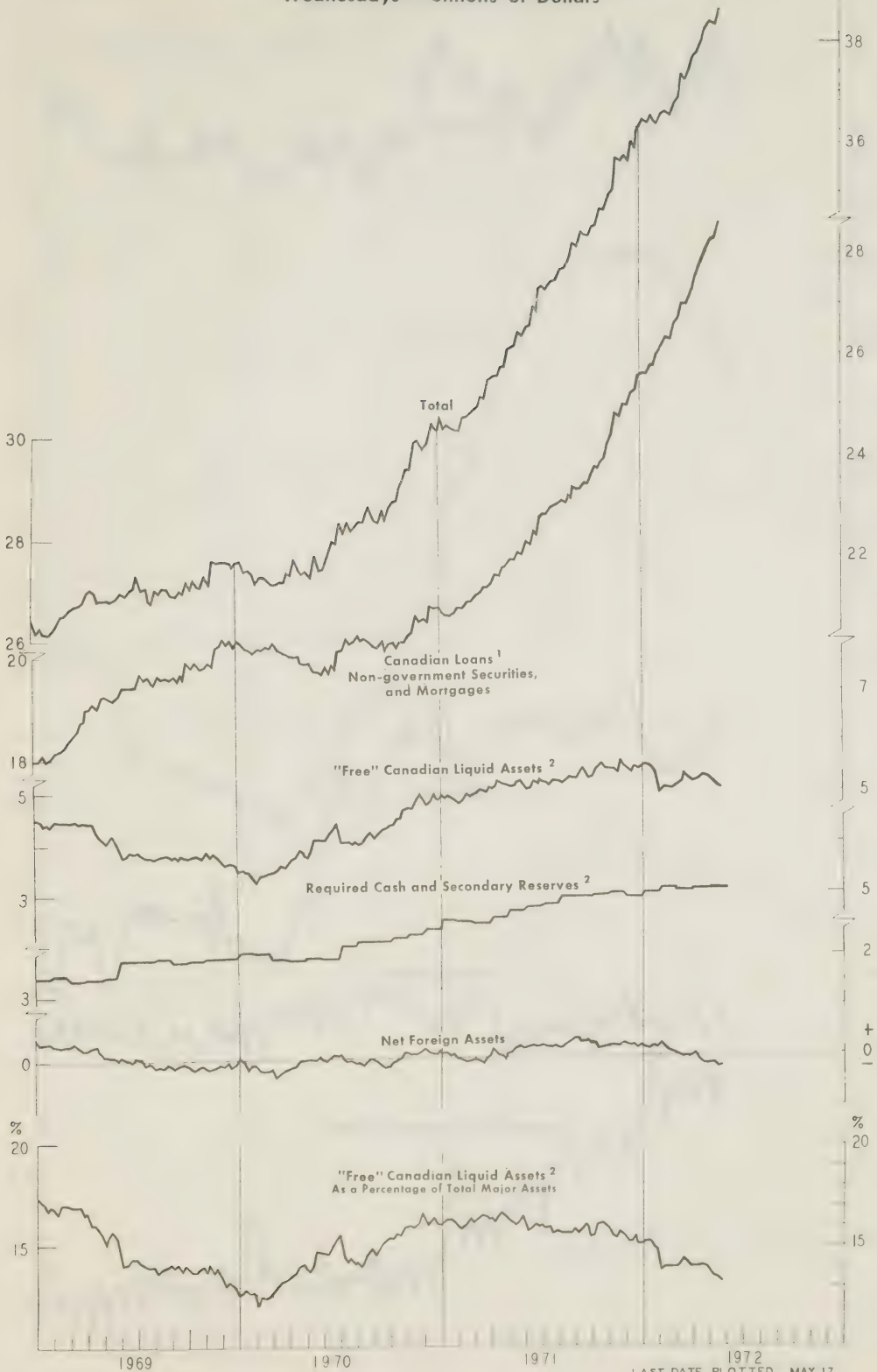
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 3.



# 6 **CHARTERED BANKS - LIQUID ASSETS** Wednesdays - Billions of Dollars

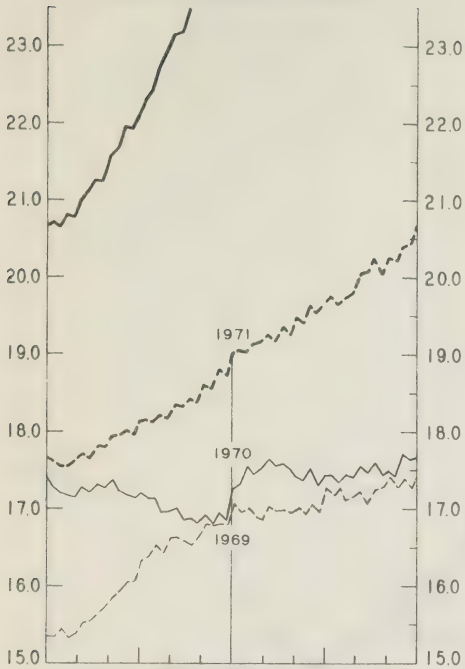


LAST DATE PLOTTED MAY 24  
 25/5/72



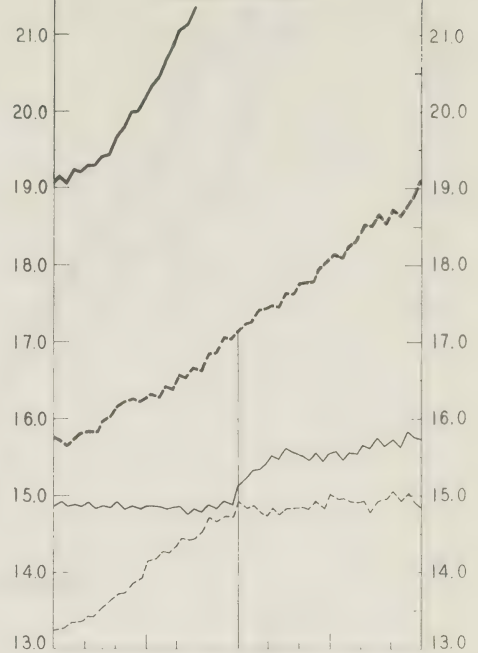
7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS <sup>1</sup>**

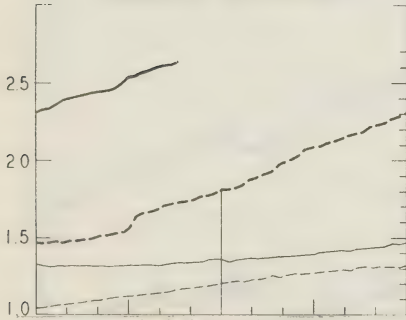


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

**GENERAL LOANS**

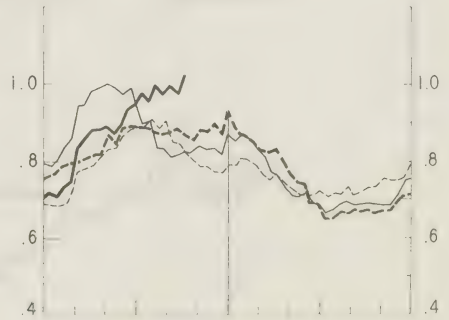


**RESIDENTIAL MORTGAGES <sup>2</sup>**

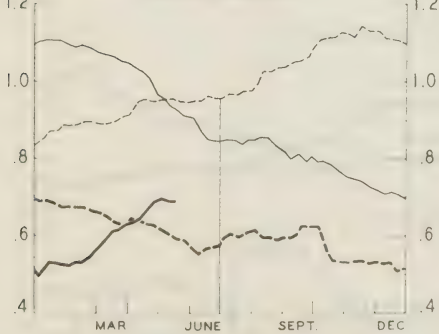


2. Mortgages insured under the National Housing Act and other residential mortgages.

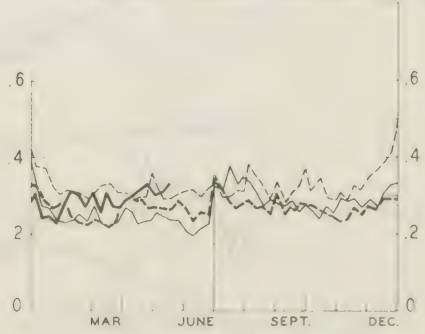
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



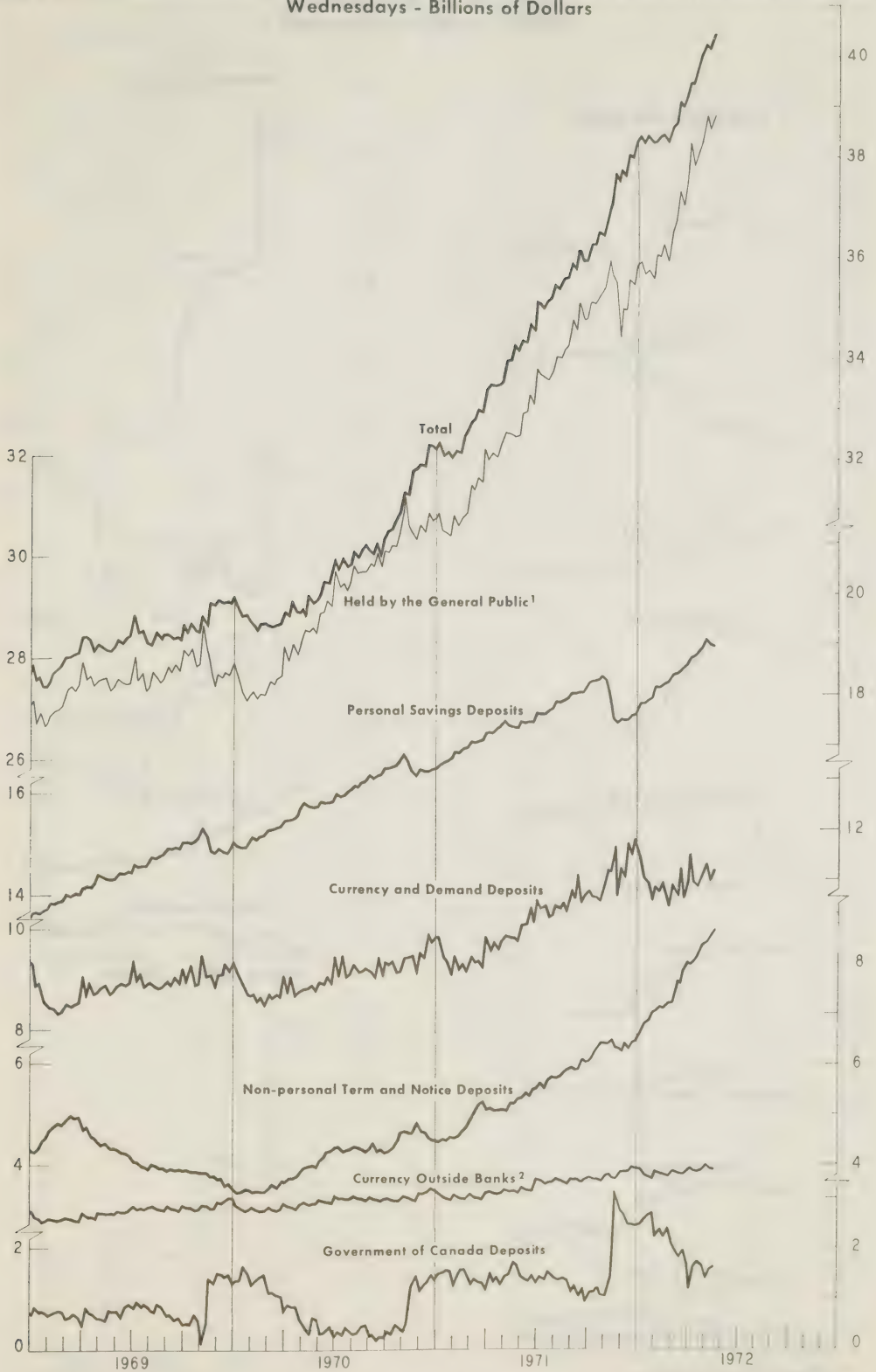
LAST DATE PLOTTED MAY 17

25/5/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

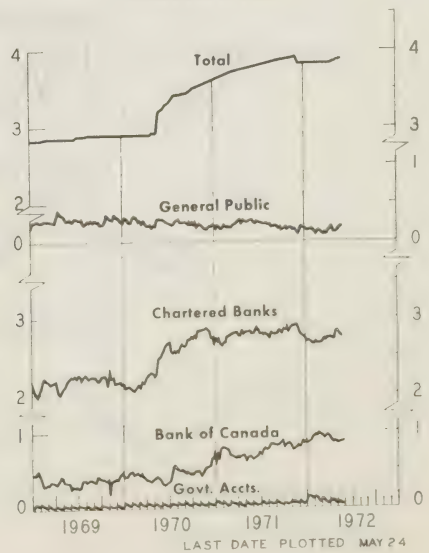
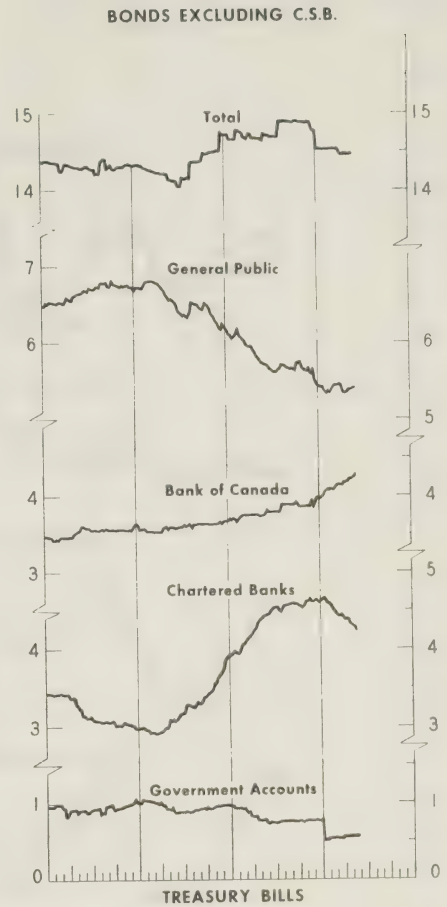
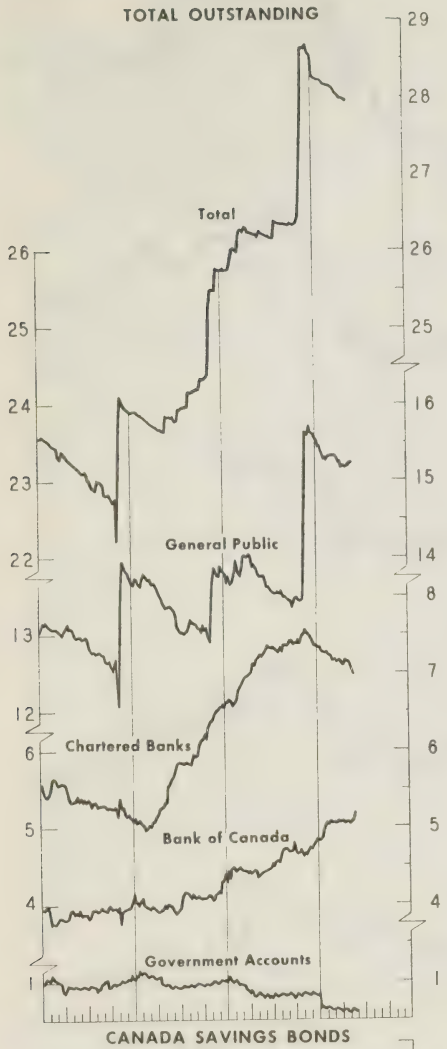




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAY 24

25/5/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.



BANK OF CANADA, Ottawa June 1, 1972

WEEKLY FINANCIAL STATISTICS (1)

	As at May 31/72	Increase since May 24/72      June 2/71	
<u>(Millions of Dollars)</u>			
<u>BANK OF CANADA</u>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	880.1	16.2	258.3
Other - 3 years and under	2,070.0	7.4	411.4
- Over 3 years	2,193.9	0.3	97.8
Total	5,144.0	24.0	767.5
(of which: - held under "Purchase and Resale Agreements")	(11.6)	(11.6)	(11.6)
Bankers' acceptances	0.5	0.5	0.5
(of which: - held under "Purchase and Resale Agreements")	(0.5)	(0.5)	(0.5)
Advances to chartered and savings banks	3.0	3.0	3.0
Foreign currency assets	157.2	- 54.0	- 2.9
Investment in the Industrial Development Bank	541.8	-	50.5
All other assets	283.1	40.0	10.6
<b>Total Assets</b>	<b>6,129.5</b>	<b>13.4</b>	<b>829.2</b>
<u>Liabilities</u>			
Notes in circulation	4,156.0	- 4.6	477.2
Canadian dollar deposits:			
Government of Canada	27.8	9.3	21.4
Chartered banks	1,610.2	3.2	280.6
Other	52.3	0.2	14.5
Foreign currency liabilities	41.0	- 24.1	21.1
All other liabilities	242.2	29.4	14.4
<b>Total Liabilities</b>	<b>6,129.5</b>	<b>13.4</b>	<b>829.2</b>



GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,870	5	90
Canada Savings Bonds	9,617	- 13	1,875
All other direct and guaranteed securities	14,456	-	-268
<b>Total</b>	<b>27,942</b>	<b>- 8</b>	<b>1,698</b>
<b>Held by:</b>			
Bank of Canada - Treasury bills	890	16	259
Other securities	4,306	8	505
Chartered banks - Treasury bills	2,749	9	- 44
Other securities	4,192	- 22#	-256
Govt. accounts - Treasury bills	49	- 6	- 26
Other securities	544	1	-204
General public - Canada Savings Bonds	9,617	- 13	1,875
(residual) - Treasury bills	183	- 14	-100
Other securities	5,414	14#	-313
<b>Total</b>	<b>27,942</b>	<b>- 8</b>	<b>1,698</b>
<b>GOVERNMENT OF CANADA BALANCES (2)</b>	<b>1,332</b>	<b>-288</b>	<b>-107</b>

(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



	Prelim. May 31/72	May 24/72	Increase since May 17/72      May 26/71	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,610	1,607	17	257
Bank of Canada notes	601*	723	28	53
Day-to-day loans	314	325	36	106
Treasury bills	2,749	2,740	- 19	- 58
Other Government securities				
- 3 years and under	(	1,862	- 66	-222
- over 3 years	( 4,233	2,394	-	22
Call loans to stockbrokers	(	111	- 2	20
Call loans to investment dealers	(	448	- 8	93
Sub-total	10,152*	10,208	- 13	270
<u>Net Foreign Assets</u>		-283	- 83	-448
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		121	22#	102
Loans to municipalities		1,002	- 20#	143
Loans to grain dealers		679	- 11#	92
Canada Savings Bond loans		131	- 7	21
Loans to instalment finance companies		321	- 8	38
General loans		21,418	39#	4,781
Mortgages insured under the N. H. A.		1,969	26	659
Other residential mortgages		709	7	282
Provincial securities		612	4	178
Municipal securities		446	-	69
Corporate securities		1,287	- 2	305
Sub-total		28,693	51#	6,670
Total Major Assets		38,619	- 45#	6,492
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		18,953	9#	1,617
chequable		(5,977)	(- 61)#	(578)
non-chequable		(8,353)	(- 31)#	(813)
fixed term deposits		(4,624)	( 19)#	(226)
Non-personal term and notice deposits		8,960	266#	3,635
Demand deposits (less float)		6,919	-333#	601
Total held by general public		34,832	- 58#	5,852
Government of Canada deposits	1,304	1,601	- 4	- 64
Total Deposits (less float)		36,434	- 62#	5,788
Estimated float		1,086	415#	259
Total Canadian Dollar Deposits		37,519	352	6,047
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	253	242	- 21	-912
Bankers' Acceptances Outstanding		173	- 9	-266
Debentures issued and Outstanding		335	-	180
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		489	-	25
- notes		3,438	- 20#	429
Demand deposits		6,919	-333#	601
Total Currency and demand deposits		10,846	-353#	1,055
Personal savings and non-personal term and notice deposits		27,913	275#	5,252
Total Can. \$ deposits and currency held by general public		38,759	- 78#	6,307
Government of Canada deposits		1,601	- 4	- 64
Total Currency & Chartered Bank Can.\$ Deposits		40,360	- 82#	6,242

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	May 31/72	May 16-31/72	May 1-15/72
Cash Reserves - Statutory Basis	2,248	2,245	2,243
Required Minimum	2,212	2,212	2,212
Excess	36	33	31
Excess as a ratio of statutory deposits	.10%	.09%	.09%
Cumulative excess at end of period		360	340

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	May 31/72	Month of May/72	Month of Apr. /72
Secondary Reserves - Statutory Basis	3,099	3,067	3,020
Required Minimum	2,903	2,903	2,865
Excess	196	164	155
Excess as a ratio of statutory deposits	.54%	.45%	.43%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	May 31/72	May 24/72	May 17/72
Excess Secondary Reserves	196	195	161
Other Canadian Liquid Assets	4,841	4,899	4,946
Total	5,037	5,094	5,107
Total as a ratio of major assets	n. a.	13.2%	13.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	May 31/72	May 24/72	May 17/72
Net float	+ 2.7	+12.0	+ 2.2
Securities held under resale agreements	-12.2	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.3	+ 0.7	+33.5

4. Central Bank Credit Outstanding

	Week Ending		
	May 31/72	May 24/72	May 17/72
Bank of Canada Advances			
Average for week *	0.6	-	0.7
Purchase and Resale Agreements			
Average for week *	11.5	26.2	48.0
Maximum during week	34.6	96.9	108.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars were: demand deposits 9,505.8, notice deposits 26,778.6, statutory note holdings 637.6, and the minimum average deposit requirement with the Bank of Canada 1,574.2. The figures for June in millions of dollars will be: demand deposits 9,631.3, notice deposits 27,656.4, statutory note holdings 674.7, and the minimum average deposit requirement with the Bank of Canada 1,587.3. The required minimum ratio for May was 6.10 per cent; for June it will be 6.07 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>May 31/72</u>	<u>May 24/72</u>	<u>May 17/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 1/4	3 1/4	3 3/4
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.70	3.63	3.75
<u>Average Treasury Bill Rate at Tender</u>	<u>June 1/72</u>	<u>May 25/72</u>	<u>May 18/72</u>
91 day bills	3.73	3.73	3.71
182 day bills	4.10	4.14	4.08
<u>Government Bond Yields <sup>(2)</sup></u>	<u>May 31/72</u>	<u>May 24/72</u>	<u>May 17/72</u>
4 1/4% Sept. 1/72	4.11	4.05	4.12
6 3/4% July 1/73	5.68	5.71	5.66
5% Apr. 1/74	6.03	6.06	6.01
8% Oct. 1/74 (extendible)	5.62	5.61	5.55
7 1/4% Dec. 15/75 (extendible)	6.17	6.15	6.11
5 1/2% Apr. 1/76	6.68	6.66	6.63
8% July 1/78	6.95	6.96	6.96
5 1/2% Aug. 1/80	6.92	6.91	6.93
4 1/2% Sept. 1/83	7.06	7.08	7.17
5 1/4% May 1/90	7.46	7.44	7.45
5 3/4% Sept. 1/92	7.41	7.43	7.38
6 1/2% Oct. 1/95	7.20	7.20	7.19
Long Term Average	7.34	7.34	7.35

2. <u>Exchange rates: U. S. dollar in Canadian cents <sup>(3)</sup></u>	<u>Week ending</u>		
	<u>May 31/72</u>	<u>May 24/72</u>	<u>May 17/72</u>
Closing rate	98 5/32	98 13/32	98 7/8
Spot	.44P	.43P	.41P
90-day forward spread <sup>(4)</sup>			
Average of noon rates (week ending)	98.32	98.70	98.99
Spot	.44P	.42P	.37P
90-day forward spread <sup>(4)</sup>			

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

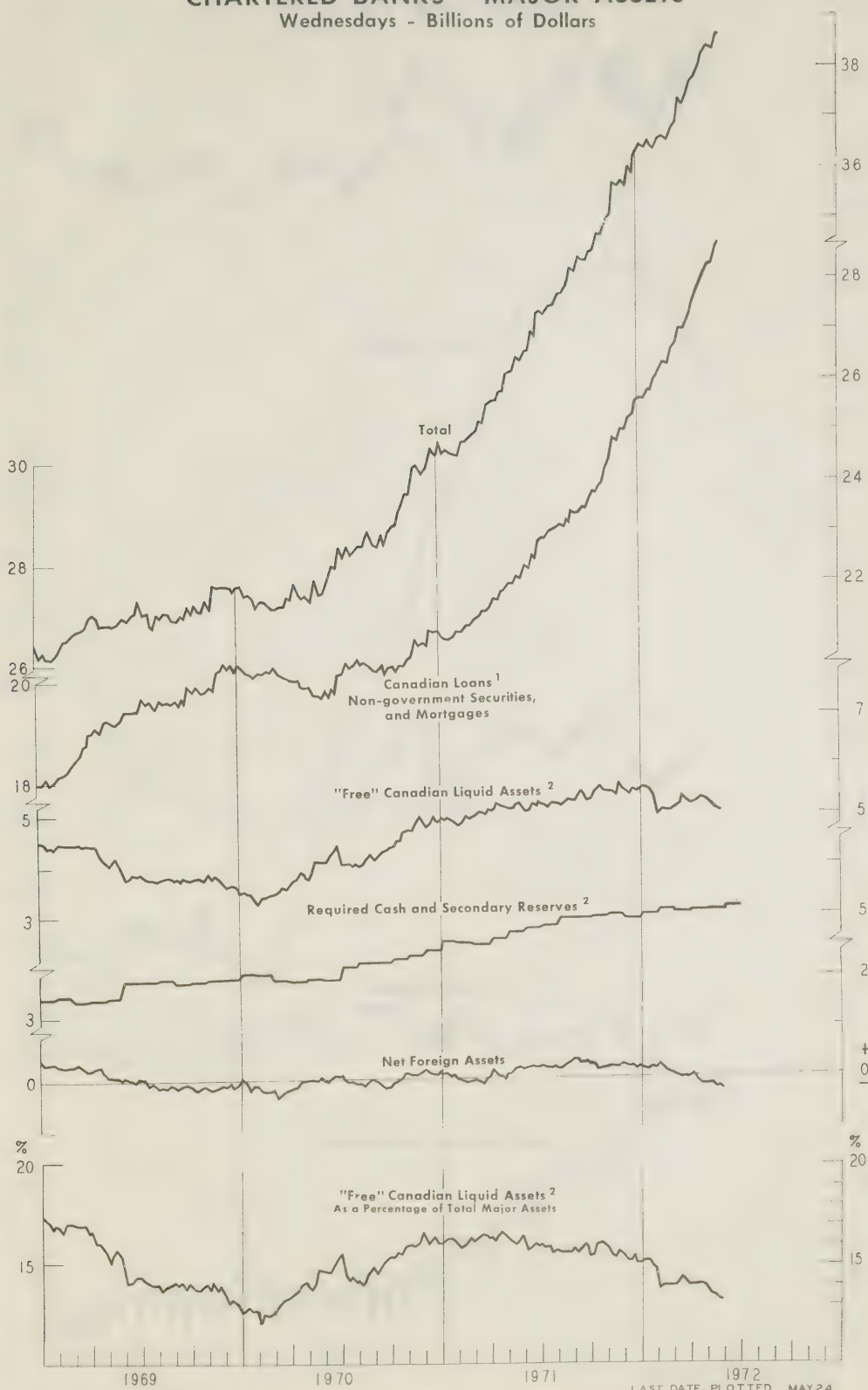
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.

LAST DATE PLOTTED MAY 24

1/8/72



6  
**CHARTERED BANKS - LIQUID ASSETS**  
 Wednesdays - Billions of Dollars

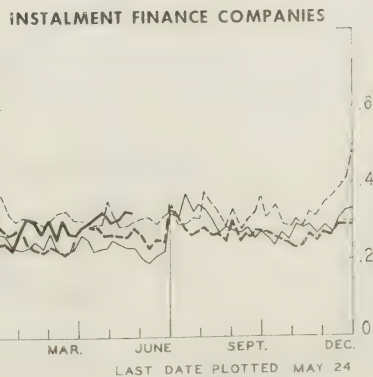
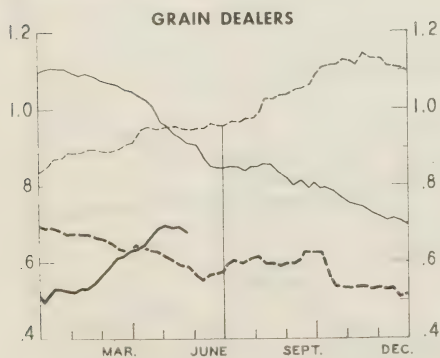
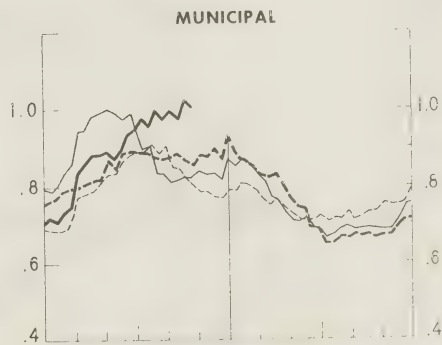
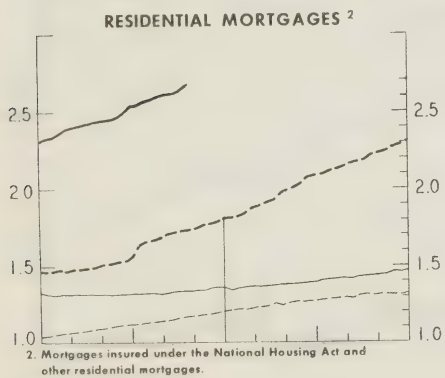
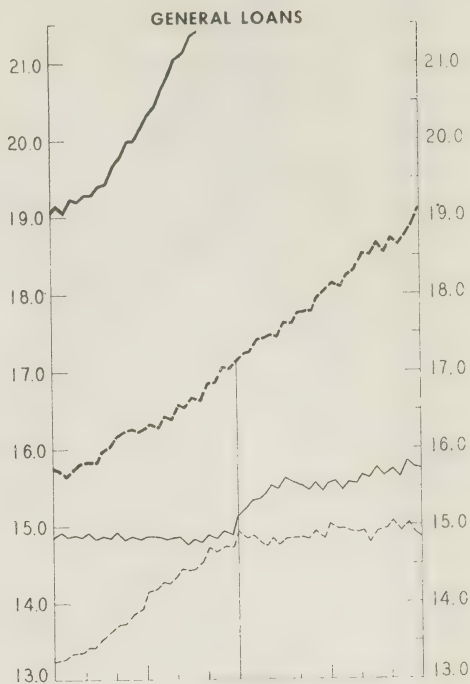
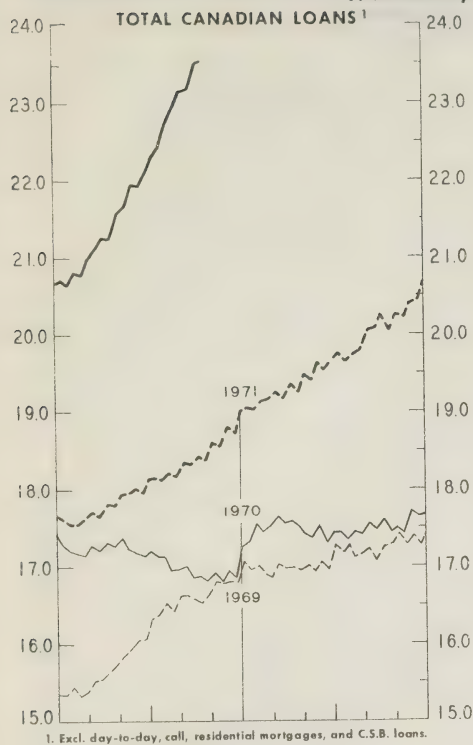


LAST DATE PLOTTED MAY 31

1/8/72



7  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAY 24  
1/8/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED MAY 24

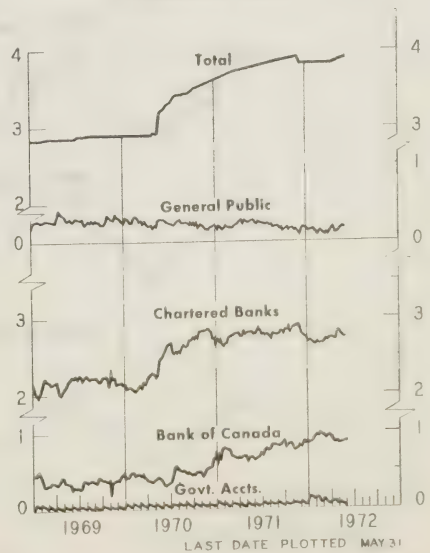
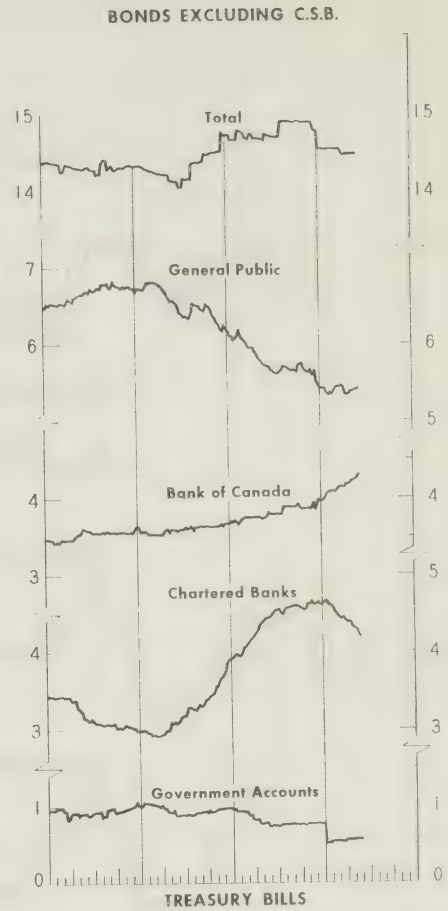
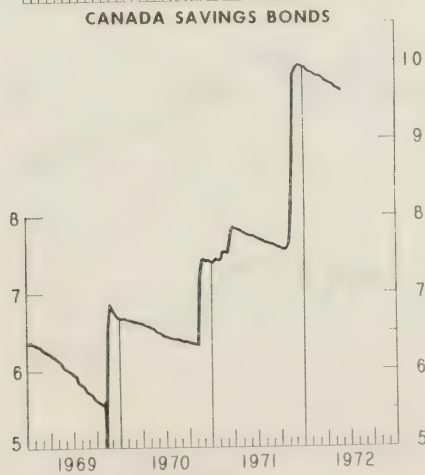
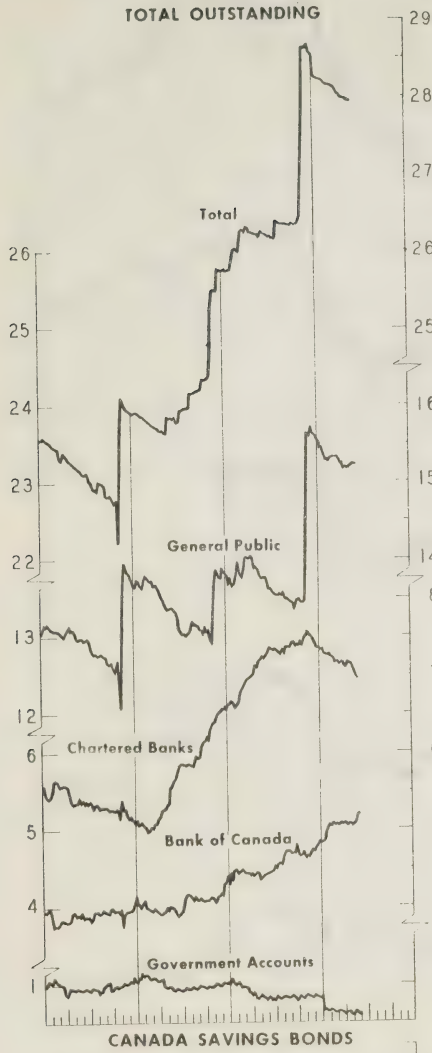
1/6/72



# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED MAY 31

1/5



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





June 8, 1972.

THE LIBRARY

## NOTE RE BANKING STATISTICS

In interpreting recent increases in bank loans, total bank assets and bank deposits, changes in non-bank forms of short-term credit and short-term investments should also be borne in mind. In particular, there has been a considerable decline in the amount outstanding of some categories of short-term paper, as shown in the following table. These statistics are published regularly in Table 32 of the Bank of Canada Review.

ESTIMATED SHORT-TERM PAPER OUTSTANDING  
(Millions of Dollars)

End of period	Sales finance and consumer loan company paper			Other commercial paper			Canadian dollar bankers' acceptances	Total short-term paper		
	Canadian dollars	Other currencies	Total	Canadian dollars	Other currencies	Total		Canadian dollars	Other currencies	Total
1971										
Jan.	1,167	45	1,212	969	67	1,036	376	2,512	112	2,624
Feb.	1,197	46	1,243	1,073	65	1,138	326	2,596	111	2,707
Mar.	1,202	48	1,250	1,096	62	1,159	337	2,635	110	2,746
Apr.	1,161	65	1,226	1,112	42	1,154	410	2,683	107	2,790
May	1,199	57	1,256	1,130	59	1,189	439	2,768	116	2,884
June	1,142	43	1,185	1,120	34	1,154	464	2,726	77	2,803
July	1,143	69	1,212	1,150	47	1,197	458	2,751	116	2,867
Aug.	1,111	61	1,172	1,230	55	1,285	474	2,815	116	2,931
Sept.	999	74	1,073	1,257	57	1,314	461	2,717	131	2,848
Oct.	1,130	53	1,183	1,280	60	1,340	413	2,823	113	2,936
Nov.	1,145	61	1,207	1,372	52	1,424	418	2,935	113	3,049
Dec.	1,194	82	1,276	1,176	70	1,246	403	2,773	152	2,925
1972										
Jan.	1,166	66	1,232	1,269	61	1,329	381	2,816	127	2,942
Feb.	1,107	79	1,186	1,182	61	1,242	376	2,665	140	2,804
Mar.	1,219	74	1,293	1,178	59	1,237	273	2,670	133	2,803
Apr.	1,215	93	1,308	1,005R	53	1,057R	225	2,445R	146	2,591R
May	1,234	103	1,337	768P	42P	810P	171	2,173P	145P	2,318P

R: Revised

P: Preliminary

Govt. accounts	- Treasury bills	84	35	22
	Other securities	546	2	-205
General public (residual)	- Canada Savings Bonds	9,603	- 14	1,876
	Treasury bills	171	- 12	- 77
	Other securities	5,419	4	-283
Total		27,932	- 8#	1,711

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,223

- 109

-179

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. June 7/72	May 31/72	Increase since May 24/72 June 2/71	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,635	1,610	3	281
Bank of Canada notes	711*	634	- 89	73
Day-to-day loans	281	316	- 10	95
Treasury bills	2,788	2,749	9	- 44
Other Government securities				
- 3 years and under	( 4,232	1,849	- 13	- 96
- over 3 years	(	2,382	- 12	-160
Call loans to stockbrokers	( 612*	125	17	38
Call loans to investment dealers	(	503	53	178
Sub-total	10,259*	10,166	- 42	364
<u>Net Foreign Assets</u>		-406	-123	-599
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		134	14	105
Loans to municipalities		1,053	50	172
Loans to grain dealers		667	- 11	104
Canada Savings Bond loans		125	- 7	18
Loans to instalment finance companies		315	- 7	52
General loans		21,616	199	4,751
Mortgages insured under the N. H. A.		1,997	29	677
Other residential mortgages		719	10	291
Provincial securities		616	4	186
Municipal securities		446	1	70
Corporate securities		1,283	- 4	256
Sub-total		28,970	277	6,682
Total Major Assets		38,730	112	6,448
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		19,021	67#	1,552
chequable		(6,020)	( 39)#	(539)
non-chequable		(8,380)	( 35)#	(771)
fixed term deposits		(4,622)	( - 7)#	(243)
Non-personal term and notice deposits		8,968	14#	3,632
Demand deposits (less float)		7,233	309#	728
Total held by general public		35,222	390#	5,913
Government of Canada deposits	1,221	1,304	-297	-129
Total Deposits (less float)		36,526	93#	5,784
Estimated float		1,074	- 14#	154
Total Canadian Dollar Deposits		37,600	79#	5,938
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	224	253	11	-880
<u>Bankers' Acceptances Outstanding</u>		171	- 2	-260
<u>Debentures issued and Outstanding</u>		335	-	180
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		489	-	22
- notes		3,522	84	404
Demand deposits		7,233	309#	728
Total Currency and demand deposits		11,245	393#	1,154
Personal savings and non-personal term and notice deposits		27,988	81#	5,184
Total Can. \$ deposits and currency held by general public		39,233	475	6,339
Government of Canada deposits		1,304	-297	-129
Total Currency & Chartered Bank Can.\$ Deposits		40,538	178	6,210

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> (1)	As at	Average *	
	June 7/72	June 1-7/72	May 16-31/72
Cash Reserves - Statutory Basis	2,310	2,289	2,245
Required Minimum	2,262	2,262	2,212
Excess	48	27	33
Excess as a ratio of statutory deposits	.13%	.07%	.09%
Cumulative excess at end of period		133	363

<u>Secondary Reserves</u> (2)	As at	Average *	
	June 7/72	June 1-7/72	Month of May / 72
Secondary Reserves - Statutory Basis	3,117	3,102	3,068
Required Minimum	2,983	2,983	2,903
Excess	134	119	165
Excess as a ratio of statutory deposits	.36%	.32%	.45%

2. Chartered Bank "Free" Canadian Liquid Assets (3)

	As at		
	June 7/72	May 31/72	May 24/72
Excess Secondary Reserves	134	197	195
Other Canadian Liquid Assets	4,880	4,854	4,898
Total	5,014	5,051	5,093
Total as a ratio of major assets	n. a.	13.0%	13.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 7/72	May 31/72	May 24/72
Net float	+ 4.0	+ 2.7	+12.0
Securities held under resale agreements	-	-12.2	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+ 0.3	+ 0.7

4. Central Bank Credit Outstanding

	Week Ending		
	June 7/72	May 31/72	May 24/72
Bank of Canada Advances	-	0.6	-
Average for week *			
Purchase and Resale Agreements	6.9	11.5	26.2
Average for week *	17.0	34.6	96.9
Maximum during week			

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars were: demand deposits 9,506.6\*\*, notice deposits 26,779.2\*\*, statutory note holdings 638.0\*\*, and the minimum average deposit requirement with the Bank of Canada 1,574.0\*\*. The figures for June in millions of dollars are: demand deposits 9,633.2\*\*, notice deposits 27,654.5\*\*, statutory note holdings 675.0\*\*, and the minimum average deposit requirement with the Bank of Canada 1,587.2\*\*. The required minimum ratio for May was 6.10 per cent; for June it is 6.07 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>June 7/72</u>	<u>May 31/72</u>	<u>May 24/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 3/4	3 1/4	3 1/4
Close	3 3/4	3 3/4	3 3/4
Average of closing rates	3.75	3.70	3.63
<u>Average Treasury Bill Rate at Tender</u>	<u>June 8/72</u>	<u>June 1/72</u>	<u>May 25/72</u>
91 day bills	3.70	3.73	3.73
182 day bills	4.07	4.10	4.14
<u>Government Bond Yields <sup>(2)</sup></u>	<u>June 7/72</u>	<u>May 31/72</u>	<u>May 24/72</u>
4 1/4% Sept. 1/72	3.93	4.10	4.05
6 3/4% July 1/73	5.73	5.68	5.71
5% Apr. 1/74	6.11	6.03	6.06
8% Oct. 1/74 (extendible)	5.62	5.62	5.61
7 1/4% Dec. 15/75 (extendible)	6.25	6.17	6.15
5 1/2% Apr. 1/76	6.76	6.68	6.66
8% July 1/78	7.05	6.95	6.96
5 1/2% Aug. 1/80	7.09	6.92	6.91
4 1/2% Sept. 1/83	7.22	7.06	7.08
5 1/4% May 1/90	7.49	7.46	7.44
5 3/4% Sept. 1/92	7.42	7.41	7.43
6 1/2% Oct. 1/95	7.20	7.20	7.20
Long Term Average	7.37	7.34	7.34

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			
	<u>June 7/72</u>	<u>May 31/72</u>	<u>May 24/72</u>
Closing rate			
Spot	97 23/32	98 5/32	98 13/32
90-day forward spread <sup>(4)</sup>	.31P	.44P	.43P
Average of noon rates (week ending)			
Spot	97.97	98.32	98.70
90-day forward spread <sup>(4)</sup>	.39P	.44P	.42P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

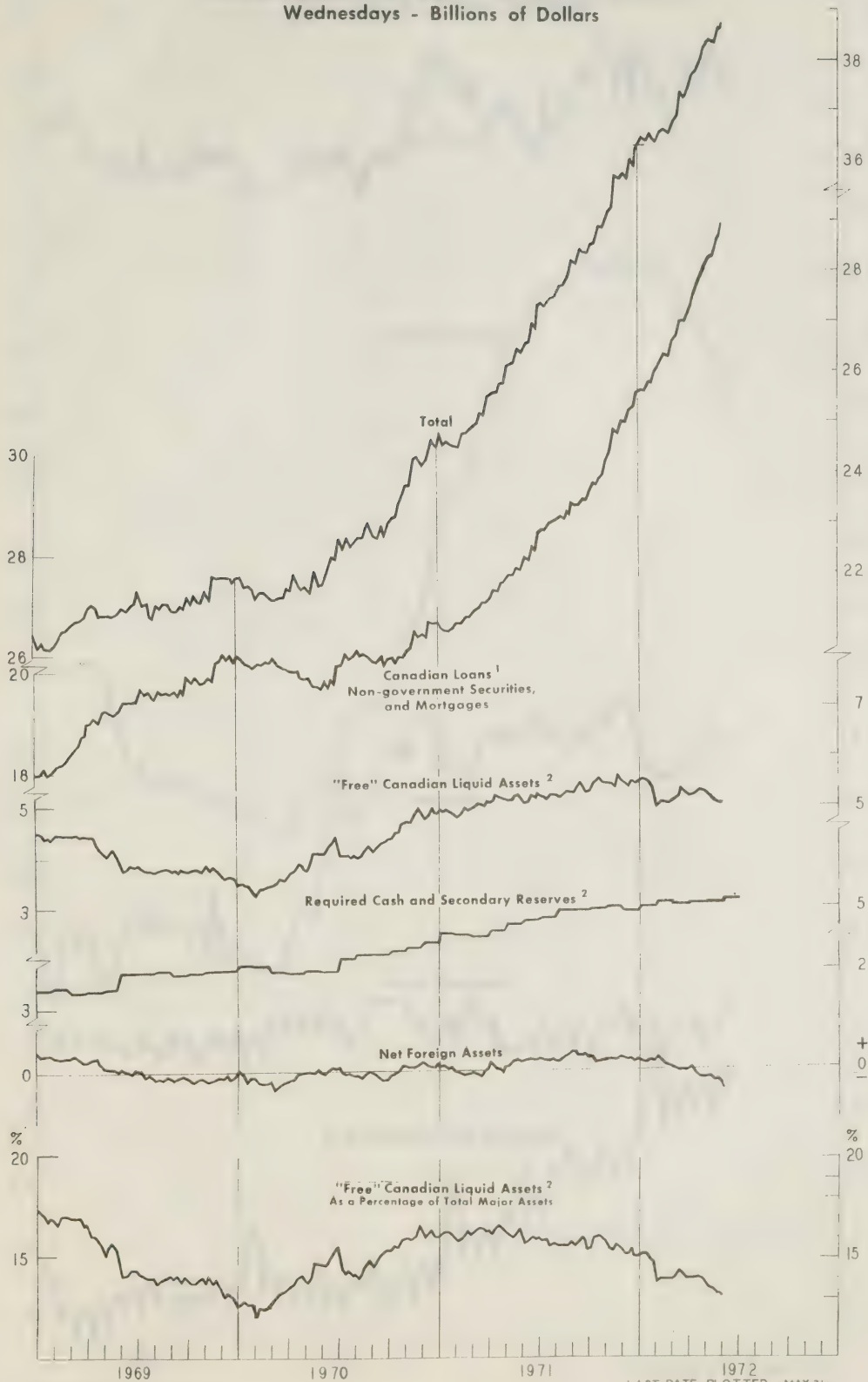
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.



# 6 CHARTERED BANKS - LIQUID ASSETS Wednesdays - Billions of Dollars

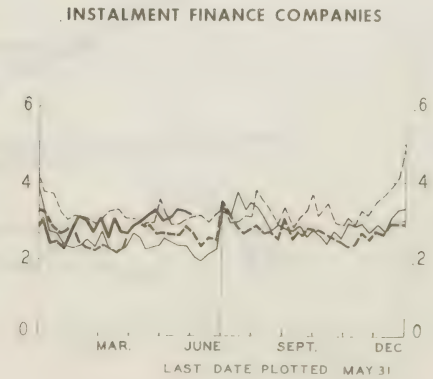
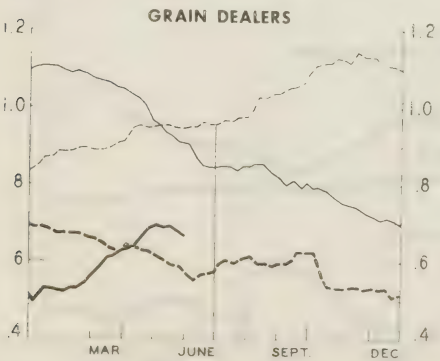
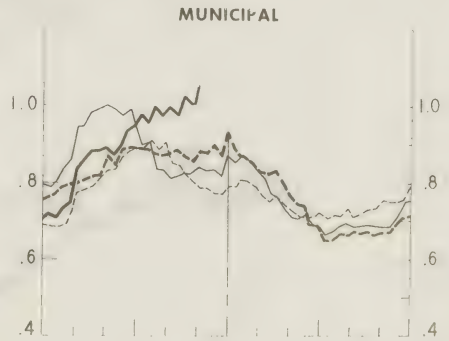
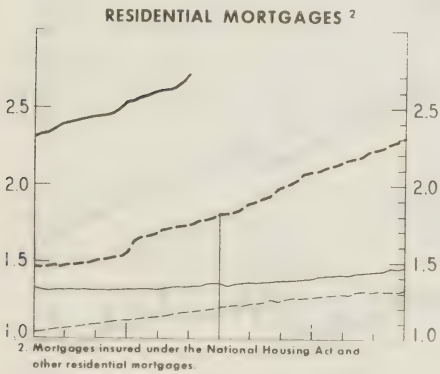
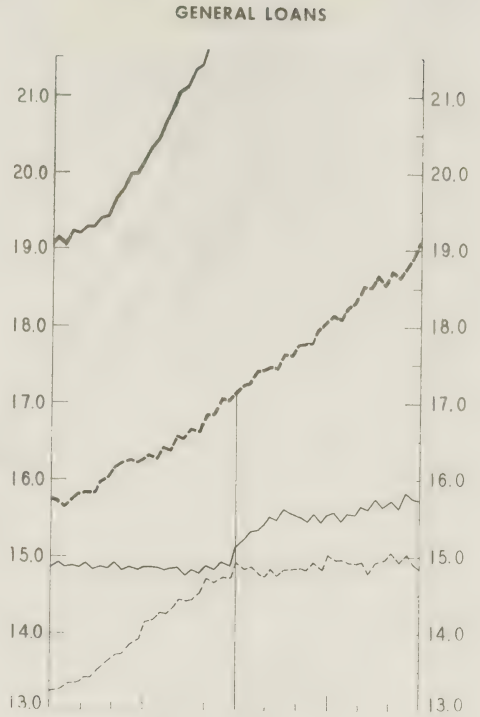
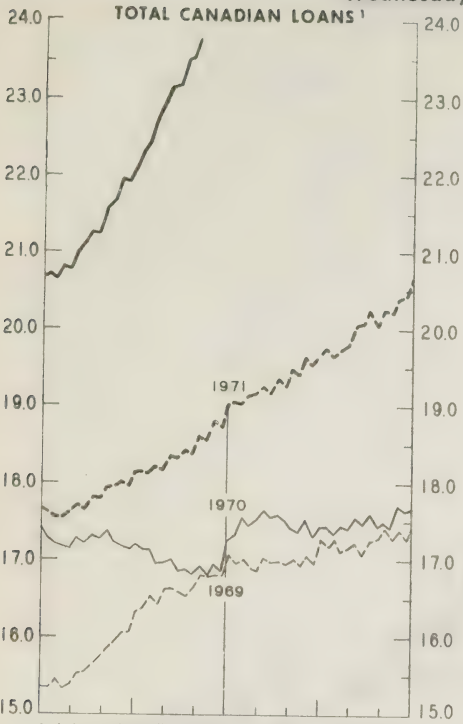


LAST DATE PLOTTED JUNE 7  
8/8/72



# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars



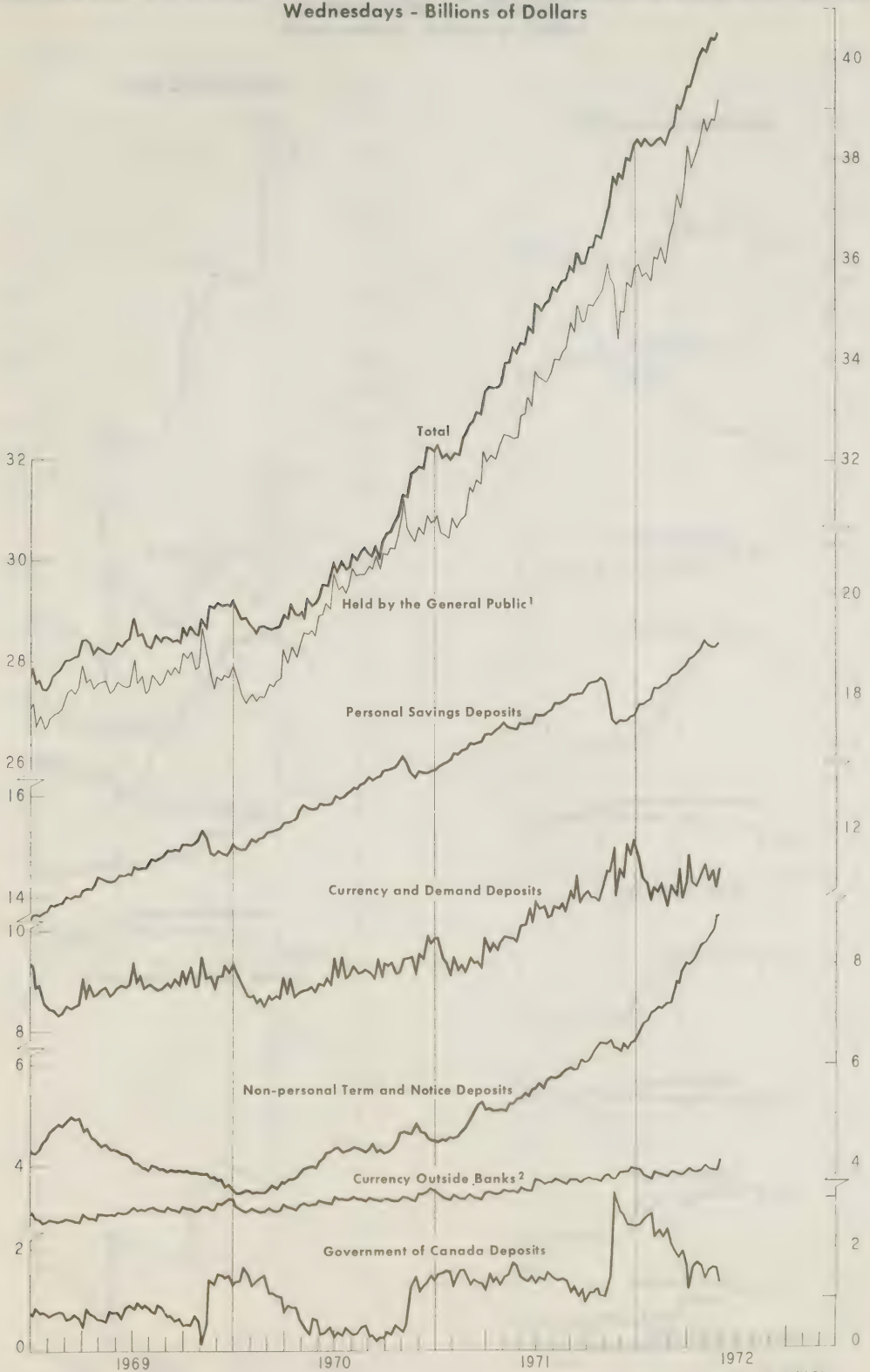
LAST DATE PLOTTED MAY 31

8/ 8/72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

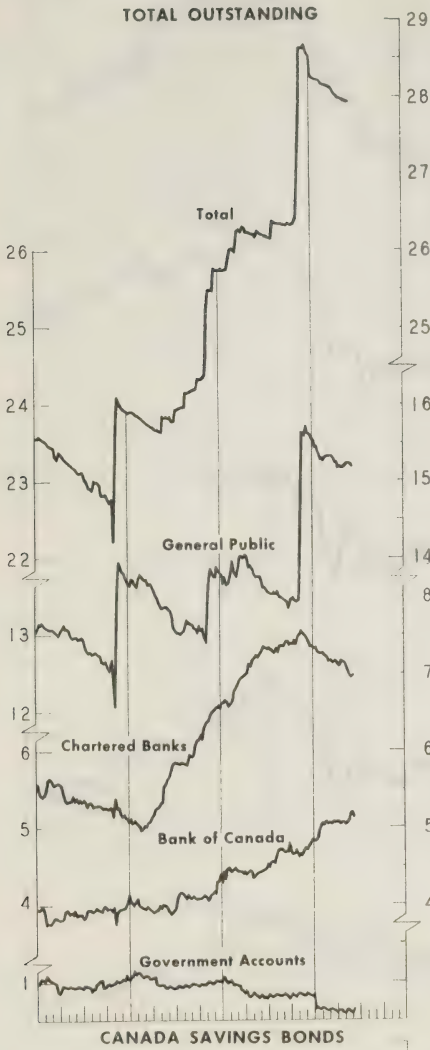




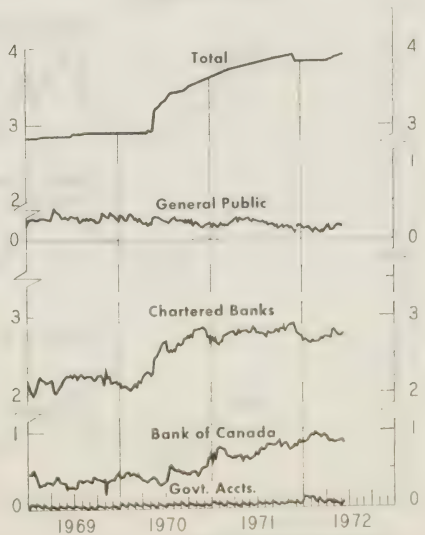
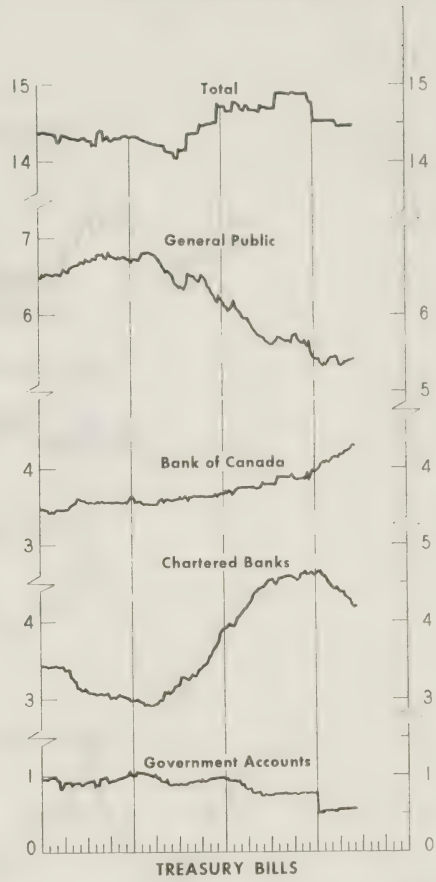
# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



**BONDS EXCLUDING C.S.B.**



LAST DATE PLOTTED JUNE 7

8/6/12



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

Government of Canada securities

	As at June 14/72	Increase since June 7/72 June 16/71 (Millions of Dollars)	
Treasury bills	826.4	3.2	169.3
Other - 3 years and under	2,063.5	-	258.6
- Over 3 years	2,194.1	1.1	246.7
Total	5,084.0	4.3	674.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)

Bankers' acceptances

(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
--	-----	-----	-----

Advances to chartered and savings banks

Foreign currency assets 334.6 48.7 130.8

Investment in the Industrial Development Bank 543.8 2.0 51.3

All other assets 186.3 - 7.0 -127.5

Total Assets 6,148.7 48.1 727.7

Liabilities

Notes in circulation 4,272.9 28.1 567.7

Canadian dollar deposits:

Government of Canada	19.8	18.2	- 3.2
Chartered banks	1,636.2	0.9	304.7
Other	51.1	- 1.3	14.6

Foreign currency liabilities

All other liabilities 44.2 10.5 - 3.4

Total Liabilities 124.4 - 8.2 -152.7

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,880	5	90
Canada Savings Bonds	9,578	- 25	1,863
All other direct and guaranteed securities	14,454	-	-250
Total	27,912	- 20	1,703

Held by:

Bank of Canada - Treasury bills	836	3	170
Other securities	4,299	1	502
Chartered banks - Treasury bills	2,834	46	- 17
Other securities	4,214	- 2#	-277
Govt. accounts - Treasury bills	73	- 11	36
Other securities	545	1#	-203
General public - Canada Savings Bonds	9,578	- 25	1,863
(residual) Treasury bills	138	- 33	- 99
Other securities	5,395	-	-272
Total	27,912	- 20	1,703

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,069 -159# - 328

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. June 14/72	June 7/72	Increase since May 31/72 June 9/71	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,636	1,635	25	296
Bank of Canada notes	735*	697	65#	77
Day-to-day loans	247	281	- 35	101
Treasury bills	2,834	2,788	39	- 45
Other Government securities				
- 3 years and under	( 4,225	1,850	1	- 94
- over 3 years	(	2,382	1	-171
Call loans to stockbrokers	( 595*	127	- 1#	42
Call loans to investment dealers	(	501	1#	225
Sub-total	10,271*	10,262	98#	431
<u>Net Foreign Assets</u>		-485	- 79	-710
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		186	52	166
Loans to municipalities		1,040	- 13	162
Loans to grain dealers		656	- 12	105
Canada Savings Bond loans		117	- 6#	13
Loans to instalment finance companies		294	- 20	58
General loans		21,759	134#	4,888
Mortgages insured under the N. H. A.		1,998	-	673
Other residential mortgages		719	-	286
Provincial securities		600	- 16	176
Municipal securities		441	- 5	68
Corporate securities		1,276	- 17#	235
Sub-total		29,084	98#	6,829
Total Major Assets		38,861	117#	6,550
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		19,060	35#	1,643
chequable		(6,032)	( 13) #	( 614)
non-chequable		(8,373)	(- 5) #	( 722)
fixed term deposits		(4,655)	( 27) #	( 307)
Non-personal term and notice deposits		9,272	322#	3,869
Demand deposits (less float)		7,190	-101#	649
Total held by general public		35,522	256#	6,161
Government of Canada deposits	1,049	1,226	- 83#	-173
Total Deposits (less float)		36,748	173#	5,988
Estimated float		839	-192#	292
Total Canadian Dollar Deposits		37,587	- 19#	6,280
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	238	224	- 29	-891
Bankers' Acceptances Outstanding		169	- 1	-267
Debentures issued and Outstanding		335	-	180
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		490	- #	23
- notes		3,547	24#	464
Demand deposits		7,190	-101#	649
Total Currency and demand deposits		11,227	- 78#	1,136
Personal savings and non-personal term and notice deposits		28,332	357#	5,512
Total Can. \$ deposits and currency held by general public		39,560	279#	6,648
Government of Canada deposits		1,226	- 83#	-173
Total Currency & Chartered Bank Can. \$ Deposits		40,786	196#	6,475

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



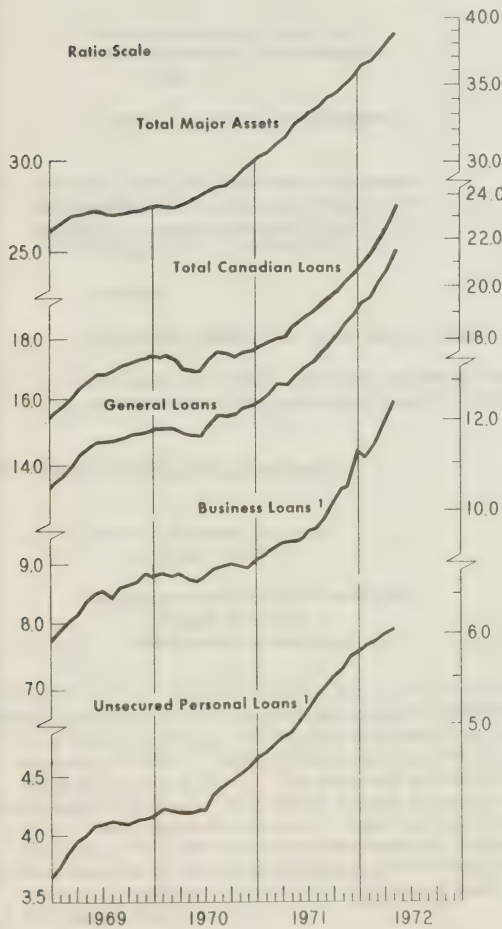
**CHARTERED BANKS SELECTED MONTHLY STATISTICS**  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency		Business (1)		Unsecured Personal (1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Jan.	36,425	36,316	20,741	20,845	19,178	19,313	11,009	11,131	5,768	5,850
Feb.	36,505	36,762	21,171	21,342	19,371	19,586	11,160	11,406	5,800	5,900
Mar.	37,117	37,341	21,858	21,902	19,945	20,146	11,952	11,988	5,897	5,987
Apr.	37,911	38,025	22,597	22,485	20,589	20,610	12,432	12,407	6,025	6,049
May	38,551	38,784	23,438	23,509	21,330	21,437	"	"		

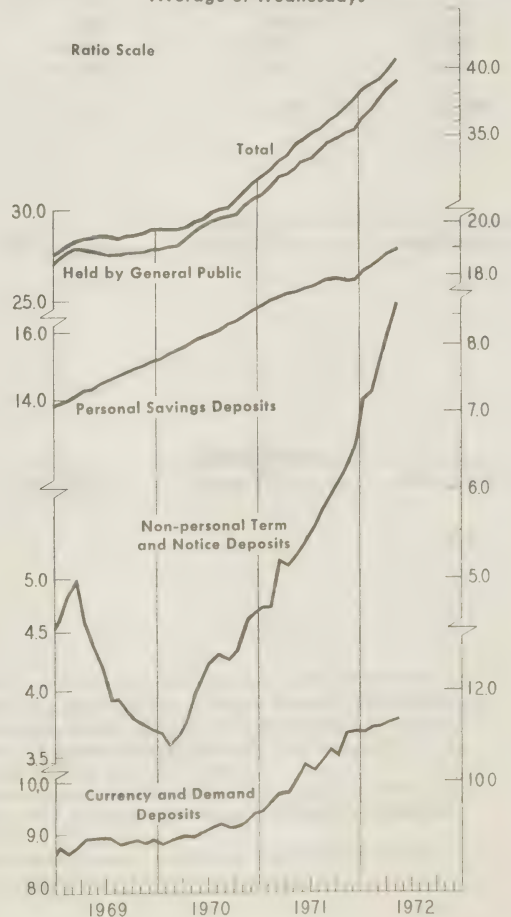
  

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Jan.	17,859	18,094	6,853	7,199	11,004	11,014	35,716	36,223	38,325	38,287
Feb.	18,158	18,323	7,132	7,285	10,782	11,152	36,072	36,808	38,371	38,680
Mar.	18,476	18,588	7,683	7,792	10,811	11,158	36,969	37,418	38,885	39,120
Apr.	18,793	18,774	8,141	8,133	11,124	11,237	38,057	38,210	39,610	39,689
May	18,996	18,939	8,724	8,698	11,142	11,305	38,863	38,980	40,361	40,646

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays



**CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end.  
" Not available.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	<u>June 14/72</u>	<u>June 1-14/72</u>	<u>May 16-31/72</u>
Cash Reserves - Statutory Basis	2,311	2,299	2,245
Required Minimum	2,262	2,262	2,212
Excess	49	37	33
Excess as a ratio of statutory deposits	.13%	.10%	.09%
Cumulative excess at end of period		366	363

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	<u>June 14/72</u>	<u>June 1-14/72</u>	<u>Month of May /72</u>
Secondary Reserves - Statutory Basis	3,130	3,119	3,068
Required Minimum	2,983	2,983	2,903
Excess	146	136	165
Excess as a ratio of statutory deposits	.39%	.37%	.45%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	<u>June 14/72</u>	<u>June 7/72</u>	<u>May 31/72</u>
Excess Secondary Reserves	146	134	197
Other Canadian Liquid Assets	4,880	4,883	4,853
Total	5,026	5,017	5,050
Total as a ratio of major assets	n.a.	12.9%	13.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	<u>June 14/72</u>	<u>June 7/72</u>	<u>May 31/72</u>
Net float	+ 3.0	+ 4.0	+ 2.7
Securities held under resale agreements	-	-	-12.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+25.7	-	+ 0.3

4. Central Bank Credit Outstanding

	Week Ending		
	<u>June 14/72</u>	<u>June 7/72</u>	<u>May 31/72</u>
Bank of Canada Advances			
Average for week *	-	-	0.6
Purchase and Resale Agreements			
Average for week *	-	6.9	11.5
Maximum during week	-	17.0	34.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 9,633.2, notice deposits 27,654.7, statutory note holdings 675.0, and the minimum average deposit requirement with the Bank of Canada 1,587.2. The required minimum ratio for June is 6.07 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>June 14/72</u>	<u>June 7/72</u>	<u>May 31/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3	3 3/4	3 1/4
Close	3 3/8	3 3/4	3 3/4
Average of closing rates	3.60	3.75	3.70
<u>Average Treasury Bill Rate at Tender</u>	<u>June 15/72</u>	<u>June 8/72</u>	<u>June 1/72</u>
91 day bills	3.59	3.70	3.73
182 day bills	3.90	4.07	4.10
<u>Government Bond Yields<sup>(2)</sup></u>	<u>June 14/72</u>	<u>June 7/72</u>	<u>May 31/72</u>
4 1/4% Sept. 1/72	3.24	3.93	4.10
6 3/4% July 1/73	5.47	5.73	5.68
5% Apr. 1/74	5.77	6.11	6.03
8% Oct. 1/74 (extendible)	5.47	5.62	5.62
7 1/4% Dec. 15/75 (extendible)	6.16	6.25	6.17
5 1/2% Apr. 1/76	6.65	6.76	6.68
8% July 1/78	7.05	7.05	6.95
5 1/2% Aug. 1/80	7.05	7.09	6.92
4 1/2% Sept. 1/83	7.18	7.22	7.06
5 1/4% May 1/90	7.47	7.49	7.46
5 3/4% Sept. 1/92	7.44	7.42	7.41
6 1/2% Oct. 1/95	7.19	7.20	7.20
Long Term Average	7.35	7.37	7.34

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>	<u>Week ending</u>		
	<u>June 14/72</u>	<u>June 7/72</u>	<u>May 31/72</u>
Closing rate			
Spot	97 15/32	97 23/32	98 5/32
90-day forward spread <sup>(4)</sup>	.27P	.31P	.44P
Average of noon rates (week ending)			
Spot	97.67	97.97	98.32
90-day forward spread <sup>(4)</sup>	.30P	.39P	.44P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

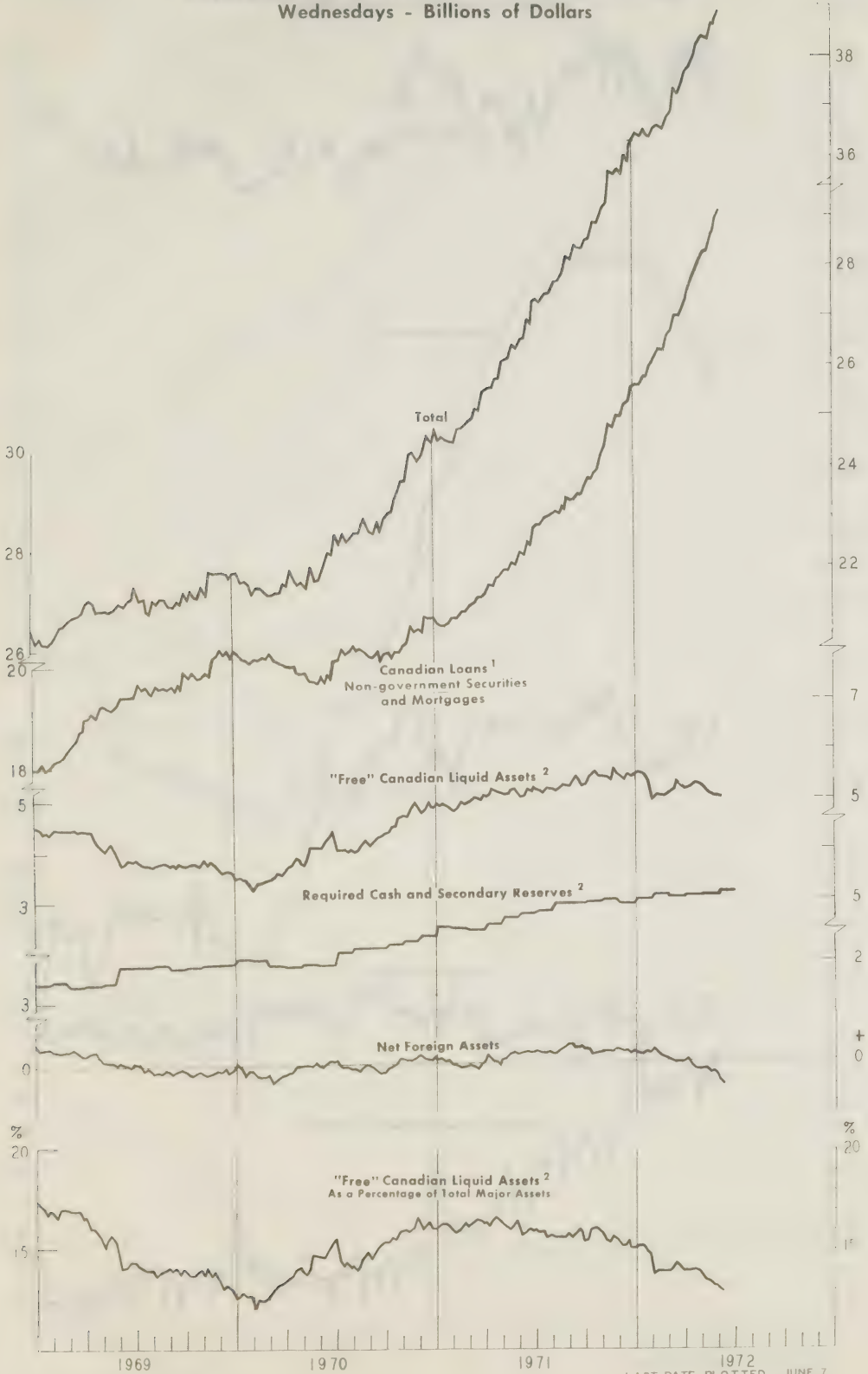
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
2. See footnotes on page 3.



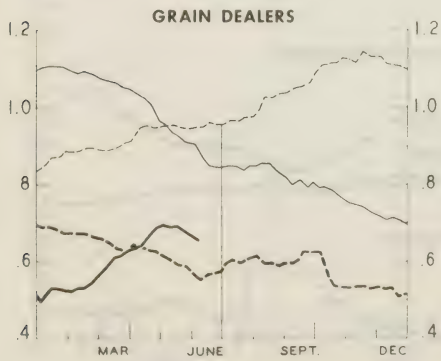
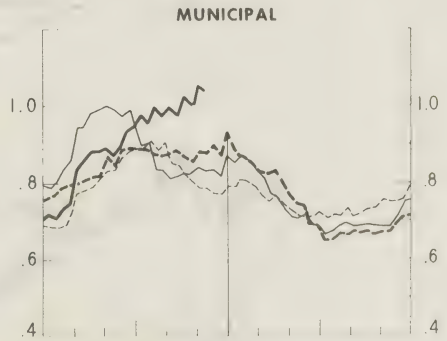
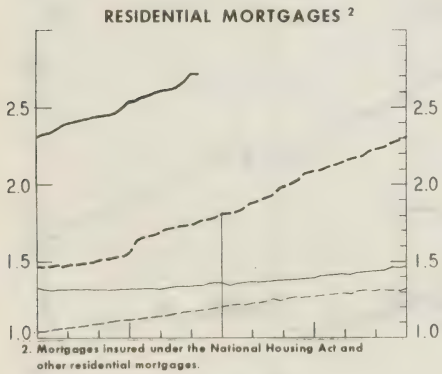
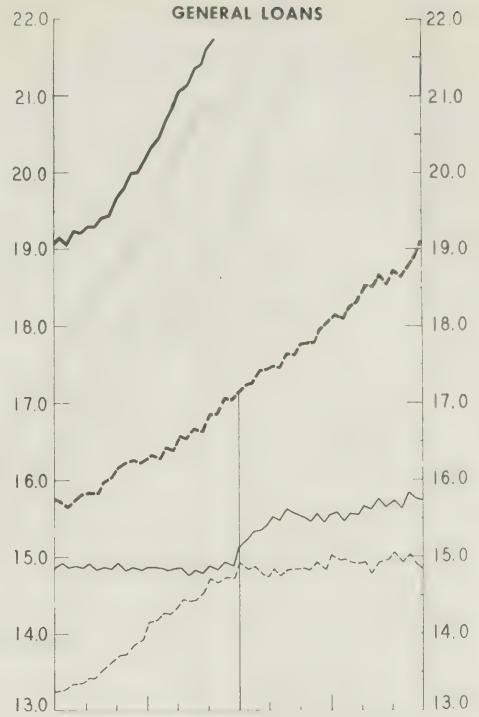
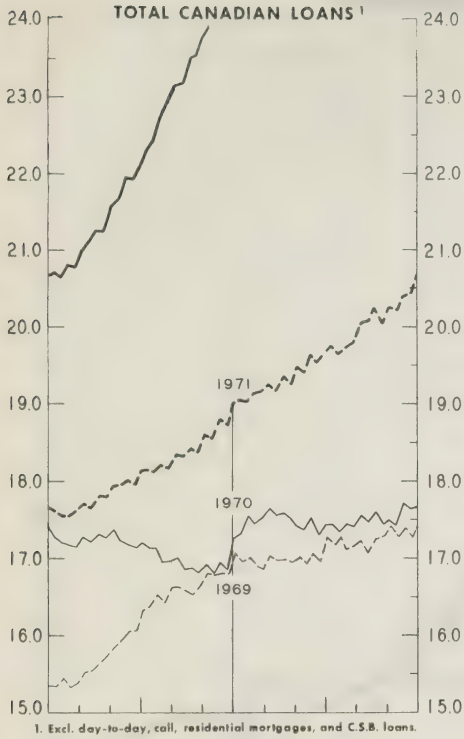
# 6 CHARTERED BANKS - LIQUID ASSETS Wednesdays - Billions of Dollars



LAST DATE PLOTTED JUNE 14  
15/8/72



7  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars

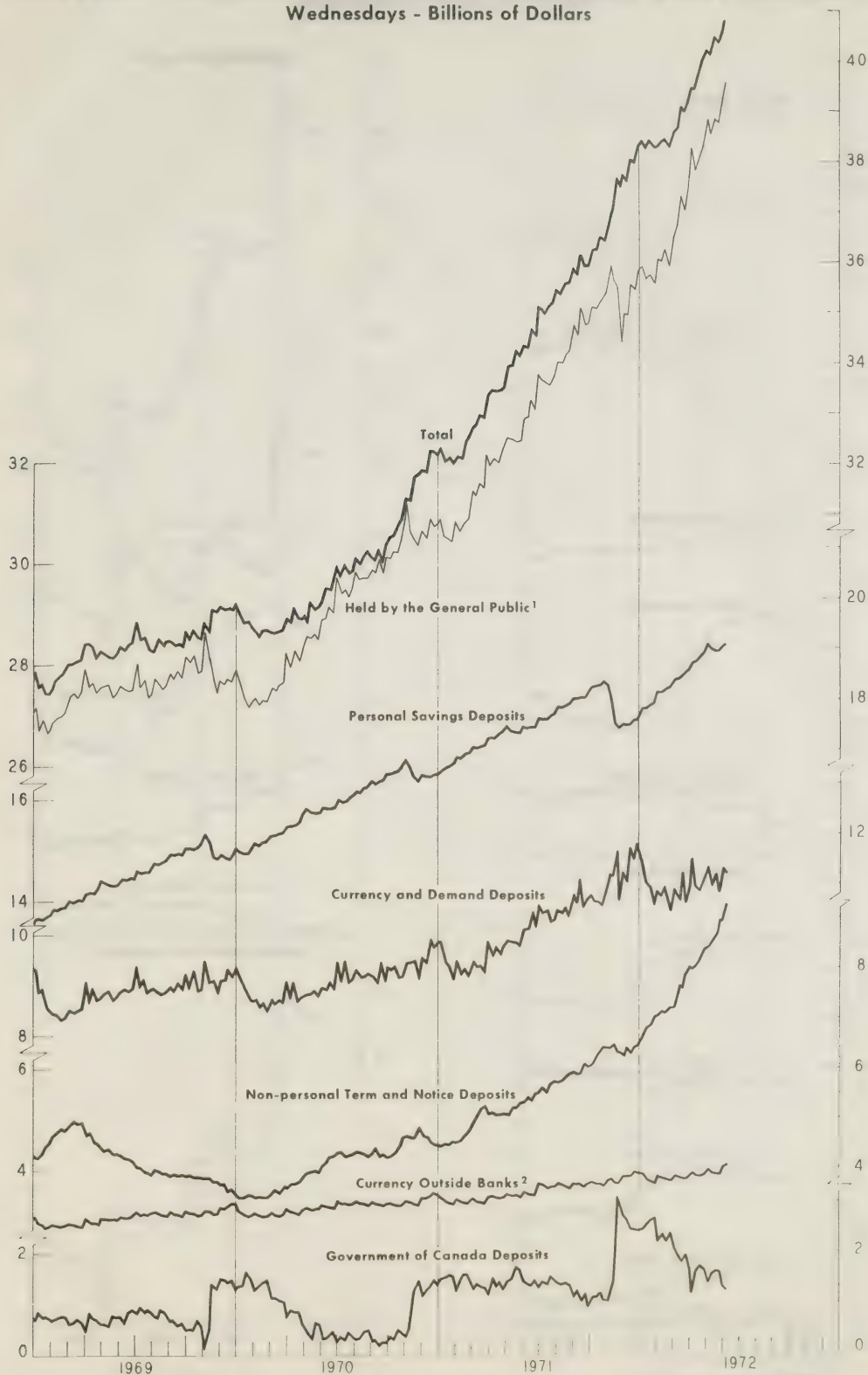


LAST DATE PLOTTED JUNE 7  
15/ 8/ 72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

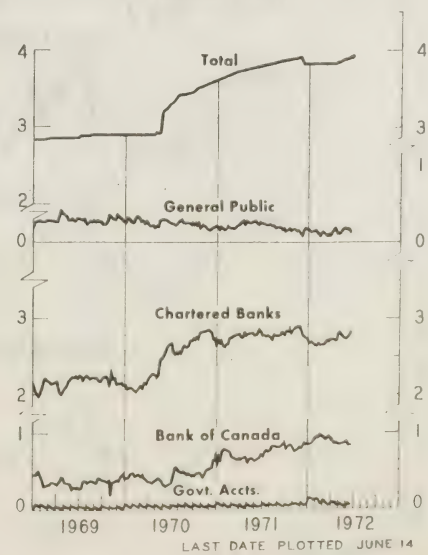
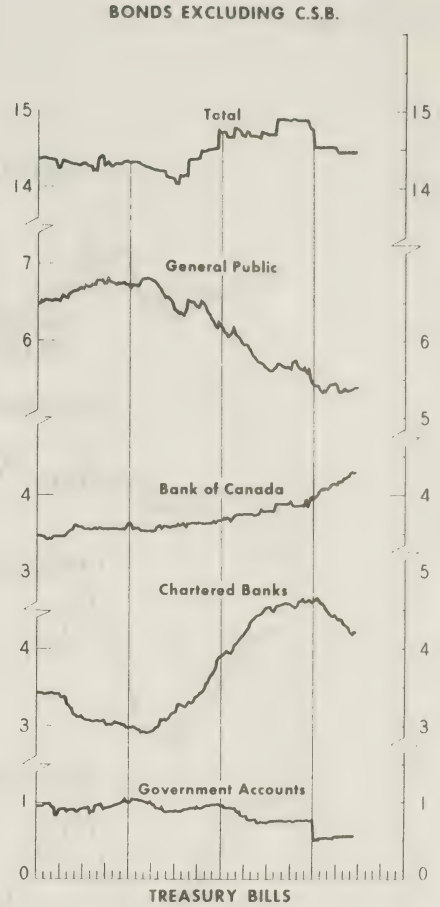
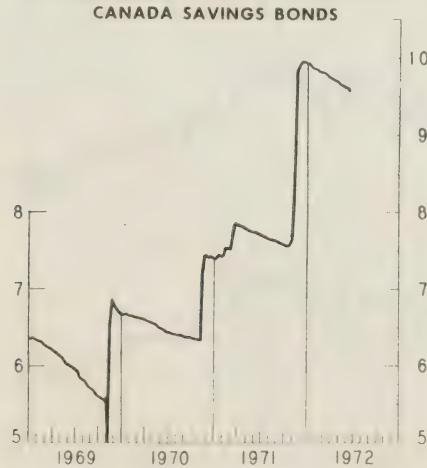
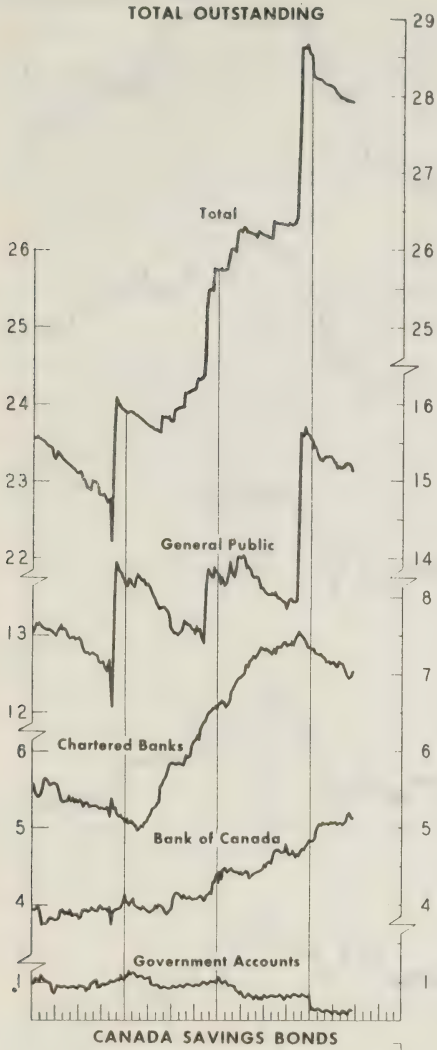




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

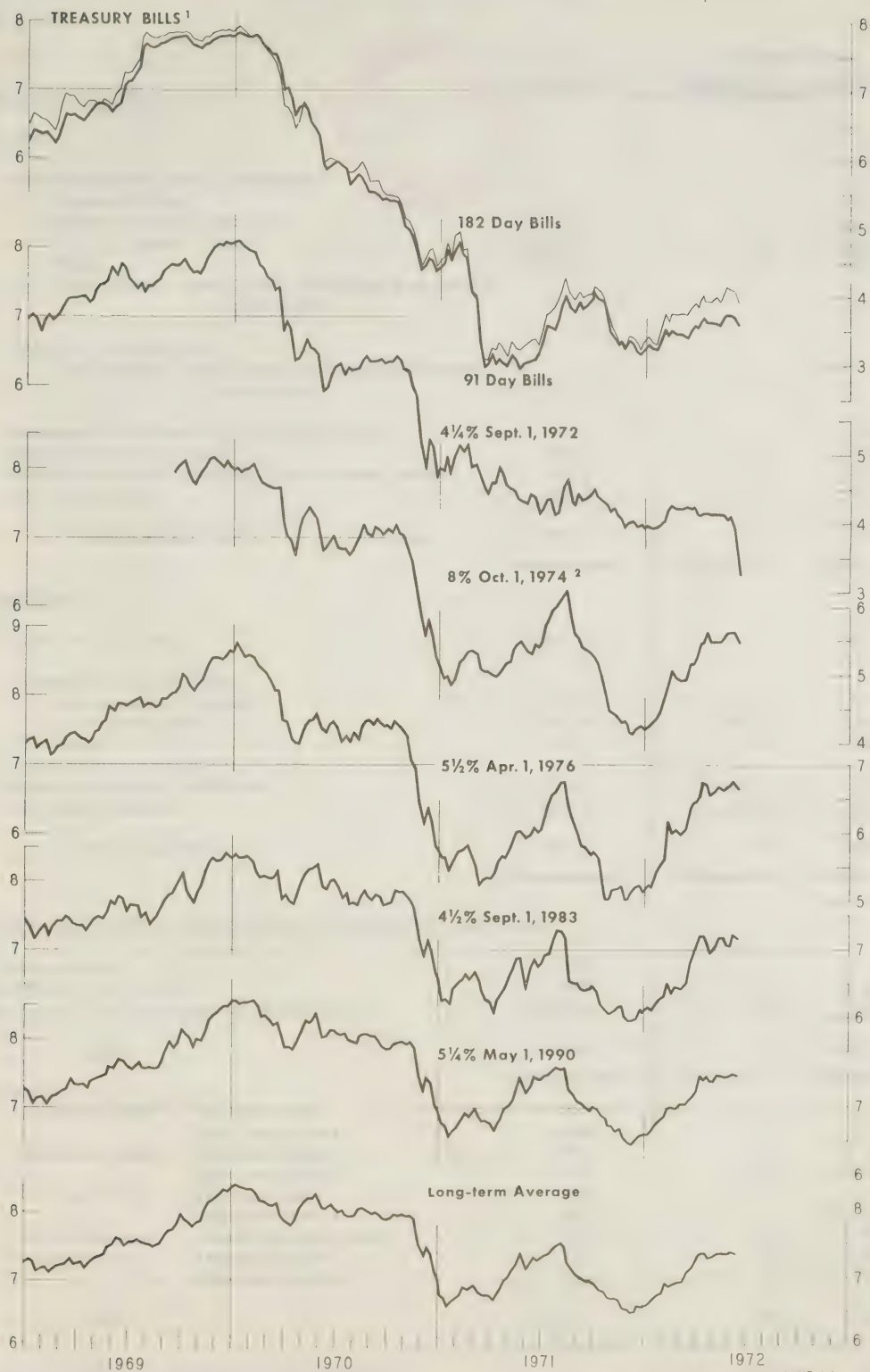


LAST DATE PLOTTED JUNE 14

15/6/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent





CA 1

BANK OF CANADA, *Ottawa*

June 22, 1972

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

	As at June 21/72	Increase since June 14/72 June 23/71 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	817.0	- 9.4	155.6
Other - 3 years and under	2,088.7	25.2	283.8
- Over 3 years	2,194.3	0.2	246.8
Total	5,099.9	15.9	686.1
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( - )
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	( - )	( - )	( - )
Advances to chartered and savings banks	-	-	- 0.5
Foreign currency assets	293.0	- 41.7	94.4
Investment in the Industrial Development Bank	546.7	3.0	53.0
All other assets	211.8	25.6	65.7
Total Assets	6,151.5	2.8	898.7

Liabilities

Notes in circulation	4,277.9	4.9	568.8
Canadian dollar deposits:			
Government of Canada	14.7	- 5.1	- 18.4
Chartered banks	1,611.0	- 25.2	281.6
Other	53.2	2.0	18.4
Foreign currency liabilities	24.9	- 19.3	- 17.4
All other liabilities	169.9	45.5	65.8
Total Liabilities	6,151.5	2.8	898.7

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,885	5	90
Canada Savings Bonds	9,564	- 15#	1,858
All other direct and guaranteed securities	14,454	-	-250
Total	27,902	- 10#	1,698
Held by:			
Bank of Canada - Treasury bills	826	- 10	156
Other securities	4,324	25	527
Chartered banks - Treasury bills	2,850	17	27
Other securities	4,196	- 22#	-310
Govt. accounts - Treasury bills	56	- 18	15
Other securities	546	-	-204
General public - Canada Savings Bonds	9,564	- 15#	1,858
(residual) Treasury bills	153	16	-108
Other securities	5,388	- 4#	-262
Total	27,902	- 10#	1,698
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	1,116	47	-371

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. June 21/72	June 14/72	Increase since June 7/72      June 16/71	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,611	1,636	1	305
Bank of Canada notes	770*	776	78#	150
Day-to-day loans	280	247	- 34	35
Treasury bills	2,850	2,834	46	- 17
Other Government securities				
- 3 years and under	(	1,847	- 3	-350
- over 3 years	( 4,206	2,380	- 2	48
Call loans to stockbrokers	(	127	-	30
Call loans to investment dealers	( 567*	448	- 53	140
Sub-total	10,284*	10,295	33#	340
<u>Net Foreign Assets</u>		-420	65	-627
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		181	- 4#	156
Loans to municipalities		1,066	25#	167
Loans to grain dealers		645	- 10	82
Canada Savings Bond loans		111	- 6	11
Loans to instalment finance companies		246	- 48	- 9
General loans		21,692	- 67	4,627
Mortgages insured under the N. H. A.		2,017	19	683
Other residential mortgages		727	9	291
Provincial securities		579	- 21	145
Municipal securities		453	12	72
Corporate securities		1,317	41	287
Sub-total		29,034	- 51	6,512
Total Major Assets		38,909	47#	6,226
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		19,069	4#	1,618
chequable		(6,023)	( - 10)#	( 573)
non-chequable		(8,362)	( - 3)#	( 682)
fixed term deposits		(4,683)	( 18)#	( 363)
Non-personal term and notice deposits		9,173	- 78#	3,813
Demand deposits (less float)		7,526	319#	631
Total held by general public		35,768	245#	6,062
Government of Canada deposits	1,101	1,049	-177	-325
Total Deposits (less float)		36,817	68#	5,737
Estimated float		617	-227#	224
Total Canadian Dollar Deposits		37,434	-158#	5,961
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	256	236	12	-851
Bankers' Acceptances Outstanding		177	8	-264
Debentures issued and Outstanding		335	-	150

**CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS**

Currency outside banks - coin	490	-	23
- notes	3,497	- 50	418
Demand deposits	7,526	319#	631
Total Currency and demand deposits	11,514	269#	1,072
Personal savings and non-personal term and notice deposits	28,242	- 74#	5,431
Total Can. \$ deposits and currency held by general public	39,755	196	6,503
Government of Canada deposits	1,049	-177	-325
Total Currency & Chartered Bank Can. \$ Deposits	40,805	19	6,178

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	June 21/72	June 16 - 21/72	June 1-15/72
Cash Reserves - Statutory Basis	2,287	2,299	2,299
Required Minimum	2,262	2,262	2,262
Excess	25	37	38
Excess as a ratio of statutory deposits	.07%	.10%	.10%
Cumulative excess at end of period		149	414

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	June 21/72	June 1 - 21/72	Month of May / 72
Secondary Reserves - Statutory Basis	3,155	3,135	3,068
Required Minimum	2,983	2,983	2,903
Excess	173	152	165
Excess as a ratio of statutory deposits	.46%	.41%	.45%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	June 21/72	June 14/72	June 7/72
Excess Secondary Reserves	173	148	136
Other Canadian Liquid Assets	4,866	4,903	4,883
Total	5,039	5,051	5,019
Total as a ratio of major assets	n. a.	13.0%	12.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 21/72	June 14/72	June 7/72
Net float	+ 6.2	+ 3.0	+ 4.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+24.2	+25.7	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 21/72	June 14/72	June 7/72
Bank of Canada Advances			
Average for week *	-	-	-
Purchase and Resale Agreements			
Average for week *	0.1	-	6.9
Maximum during week	0.5	-	17.0

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 9,627.8\*, notice deposits 27,654.3\*\*, statutory note holdings 675.6\*\*, and the minimum average deposit requirement with the Bank of Canada 1,585.9\*\*. The required minimum ratio for June is 6.07 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>June 21/72</u>	<u>June 14/72</u>	<u>June 7/72</u>
High	3 3/4	3 3/4	3 3/4
Low	2 3/4	3	3 3/4
Close	3 3/4	3 3/8	3 3/4
Average of closing rates	3.45	3.60	3.75
<u>Average Treasury Bill Rate at Tender</u>	<u>June 22/72</u>	<u>June 15/72</u>	<u>June 8/72</u>
91 day bills	3.53	3.59	3.70
182 day bills	3.81	3.90	4.07
<u>Government Bond Yields <sup>(2)</sup></u>	<u>June 21/72</u>	<u>June 14/72</u>	<u>June 7/72</u>
7% Apr. 1/73	5.28	5.35	5.58
5% Apr. 1/74	5.69	5.77	6.11
8% Oct. 1/74 (extendible)	5.52	5.47	5.62
7 1/4% Dec. 15/75 (extendible)	6.24	6.16	6.25
5 1/2% Apr. 1/76	6.69	6.65	6.76
8% July 1/78	7.10	7.05	7.05
5 1/2% Aug. 1/80	7.12	7.05	7.09
4 1/2% Sept. 1/83	7.20	7.18	7.22
5 1/4% May. 1/90	7.50	7.47	7.49
5 3/4% Sept. 1/92	7.46	7.44	7.42
6 1/2% Oct. 1/95	7.21	7.19	7.20
Long Term Average	7.38	7.35	7.37

2. <u>Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup></u>			
	<u>June 21/72</u>	<u>June 14/72</u>	<u>June 7/72</u>
Closing rate			
Spot	98.7/32	97.15/32	97.23/32
90-day forward spread <sup>(4)</sup>	.07P	.27P	.31P
Average of noon rates (week ending)			
Spot	97.83	97.67	97.97
90-day forward spread <sup>(4)</sup>	.15P	.30P	.39P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.  
2 See footnotes on page 3.

LAST DATE PLOTTED JUNE 14

22/6/72



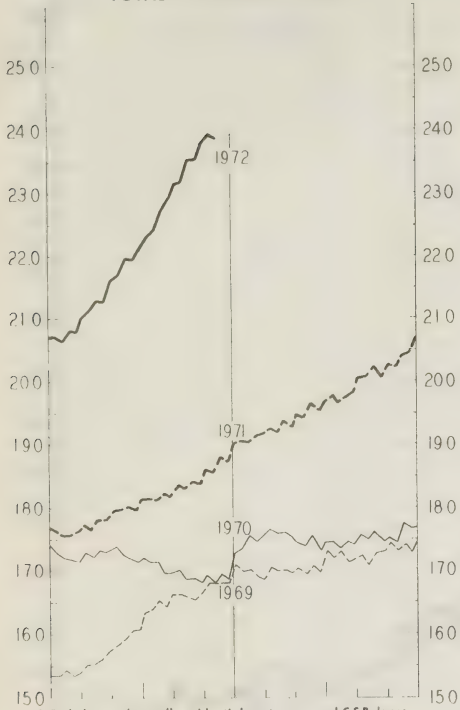
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**CHARTERED BANKS - LIQUID ASSETS**  
Wednesdays - Billions of Dollars



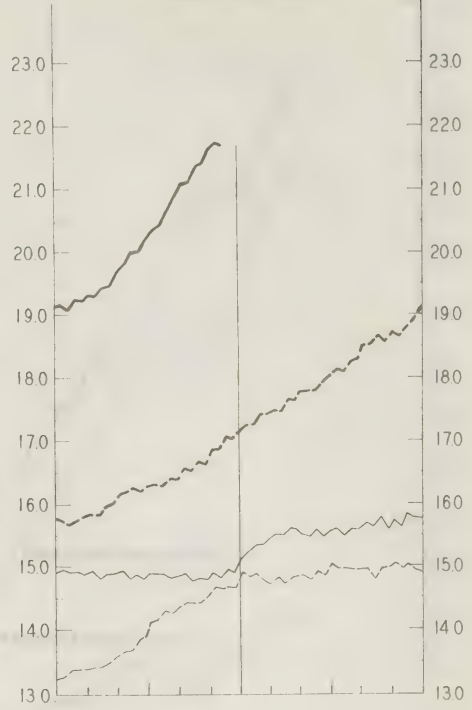


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**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

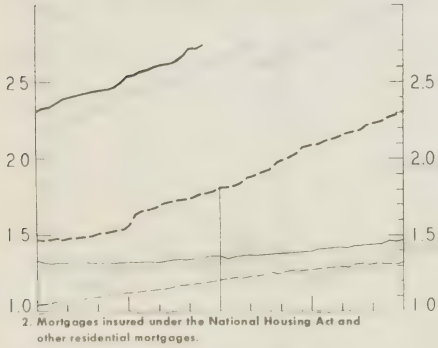
**TOTAL CANADIAN LOANS <sup>1</sup>**



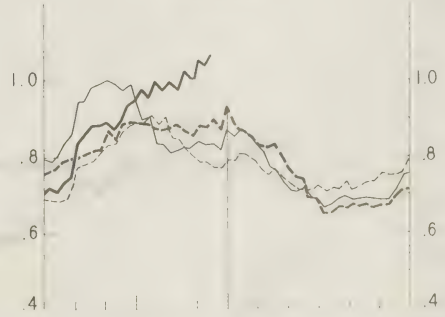
**GENERAL LOANS**



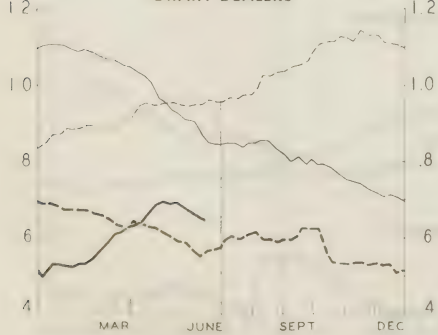
**RESIDENTIAL MORTGAGES <sup>2</sup>**



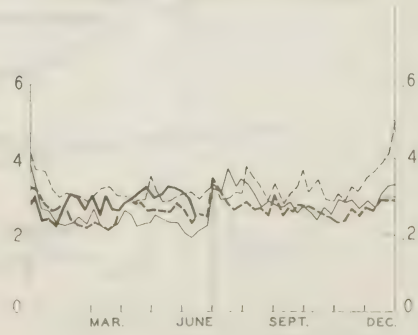
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



LAST DATE PLOTTED JUNE 14

22/ 8/ 72



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED JUNE 14

22/6/72

# CURRENCY OUTSIDE BANK AND EXCHANGE RATE INDEX

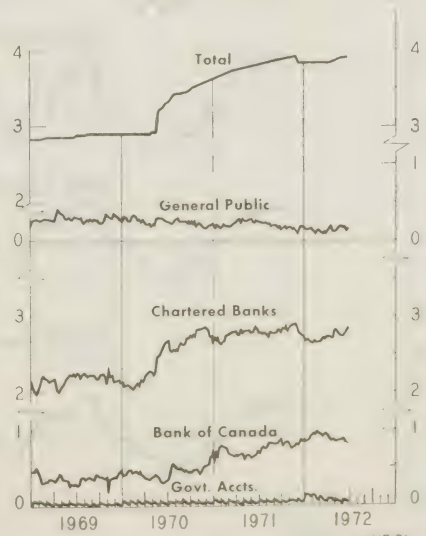
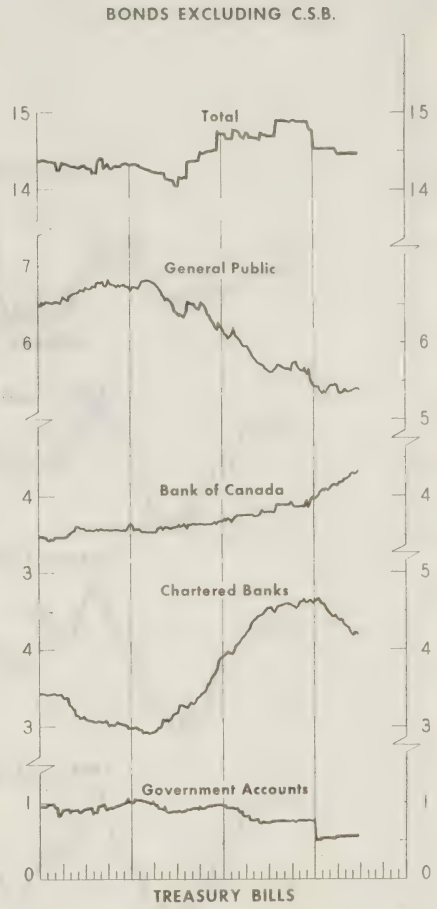
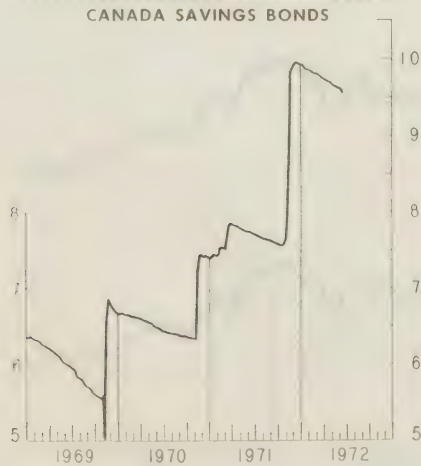
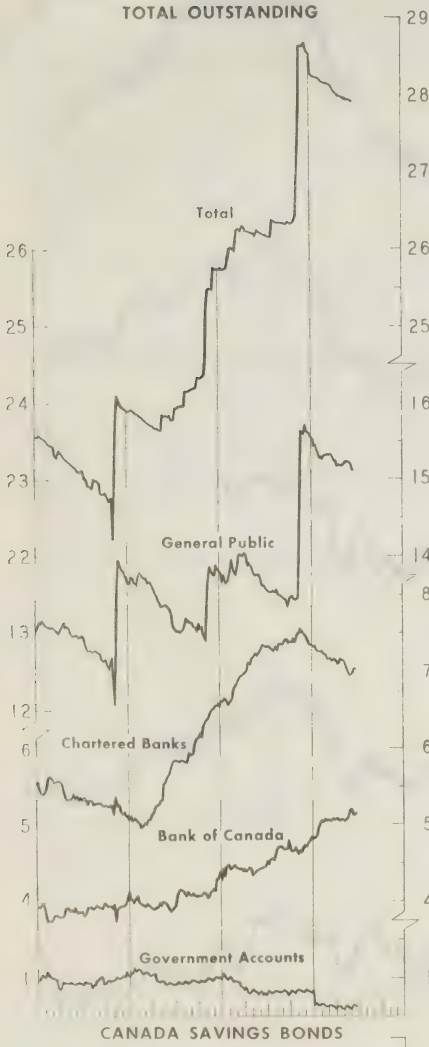
BASED ON 1914 = 100



# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

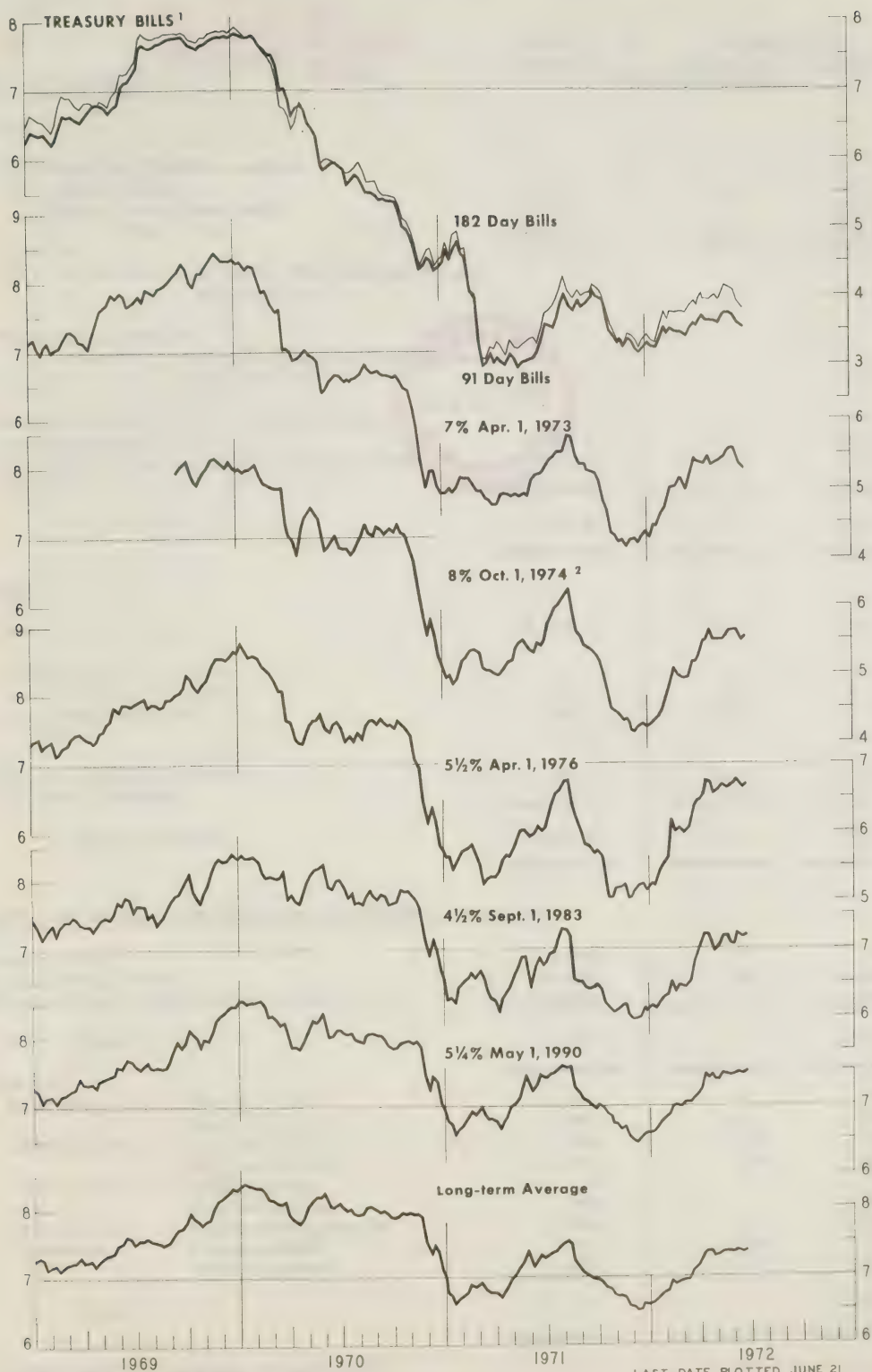


LAST DATE PLOTTED JUNE 21

22/6/72



10  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
2. Extendible.

LAST DATE PLOTTED JUNE 21  
22/6/72



WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

804.5

- 12.6

97.0

Other - 3 years and under

2,088.7

-

280.7

- Over 3 years

2,219.4

25.1

274.8

Total

5,112.5

12.6

652.5

(of which: - held under "Purchase and Resale  
Agreements")

(-)

(-)

(-)

Bankers' acceptances

-

-

-

(of which: - held under "Purchase and Resale  
Agreements")

(-)

(-)

(-)

Advances to chartered and savings banks

-

-

-

Foreign currency assets

845.9

53.0

166.4

Investment in the Industrial Development Bank

547.3

0.6

53.6

All other assets

216.2

4.4

-129.6

Total Assets

6,222.0

70.5

742.9

Liabilities

Notes in circulation

4,299.1

21.3

554.1

Canadian dollar deposits:

Government of Canada

13.7

- 1.0

- 43.6

Chartered banks

1,636.6

25.6

263.9

Other

52.0

- 1.2

17.3

Foreign currency liabilities

48.8

24.0

- 0.4

All other liabilities

171.7

1.8

- 48.5

Total Liabilities

6,222.0

70.5

742.9

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

3,890

5

90

Canada Savings Bonds

9,554

- 10

1,856

All other direct and guaranteed securities

14,454

-

-244

Total

27,897

- 5

1,701

Held by:

Bank of Canada - Treasury bills

813

- 13

97

Other securities

4,350

26

552

Chartered banks - Treasury bills

2,884

35#

104

Other securities

4,186

- 12#

-344

Govt. accounts - Treasury bills

54

- 2

9

Other securities

546

-

-198

General public - Canada Savings Bonds

9,554

- 10

1,856

(residual)

Treasury bills

139

- 15#

-120

Other securities

5,372

- 15#

-255

Total

27,897

- 5

1,701

GOVERNMENT OF CANADA BALANCES (2)

1,040

- 76

-362

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

Date		Description	
1917	Jan 1	Balance	100.00
1917	Jan 15	Received from A. B. C.	50.00
1917	Feb 1	Received from D. E. F.	25.00
1917	Mar 1	Received from G. H. I.	75.00
1917	Apr 1	Received from J. K. L.	100.00
1917	May 1	Received from M. N. O.	150.00
1917	Jun 1	Received from P. Q. R.	200.00
1917	Jul 1	Received from S. T. U.	250.00
1917	Aug 1	Received from V. W. X.	300.00
1917	Sep 1	Received from Y. Z. A.	350.00
1917	Oct 1	Received from B. C. D.	400.00
1917	Nov 1	Received from E. F. G.	450.00
1917	Dec 1	Received from H. I. J.	500.00
1917	Dec 31	Total	2,000.00



	Prelim. June 28/72	June 21/72	Increase since June 14/72 June 23/71 (Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,637	1,611	- 25	282
Bank of Canada notes	756*	785	8#	144
Day-to-day loans	264	280	33	60
Treasury bills	2,884	2,849	16	26
Other Government securities				
- 3 years and under	( 4,196	1,829	- 19	-378
- over 3 years	(	2,379	- 2	40
Call loans to stockbrokers	( 570*	133	6	38
Call loans to investment dealers	(	432	- 16	172
Sub-total	10,307*	10,298	1#	384
<u>Net Foreign Assets</u>		-433	- 13	-646
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		96	- 86#	87
Loans to municipalities		1,081	16	210
Loans to grain dealers		625	- 20	56
Canada Savings Bond loans		106	- 6	9
Loans to instalment finance companies		212	- 34	- 40
General loans		21,678	- 15#	4,645
Mortgages insured under the N. H. A.		2,039	22	696
Other residential mortgages		735	8	295
Provincial securities		561	- 18	126
Municipal securities		450	- 3	65
Corporate securities		1,320	3	288
Sub-total		28,903	-132#	6,436
Total Major Assets		38,768	-144#	6,174
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		19,065	- 3#	1,619
chequable		(6,005)	(- 16)#	( 559)
non-chequable		(8,360)	( 7)#	( 664)
fixed term deposits		(4,701)	( 7)#	( 396)
Non-personal term and notice deposits		9,034	-148#	3,522
Demand deposits (less float)		7,451	- 68#	874
Total held by general public		35,551	-219#	6,015
Government of Canada deposits	1,026	1,101	52	-353
Total Deposits (less float)		36,652	-167#	5,663
Estimated float		854	230#	226
Total Canadian Dollar Deposits		37,507	63#	5,889
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	256	256	20	-820
Bankers' Acceptances Outstanding		272	96	-186
Debentures issued and Outstanding		335	-	150

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	490	-	23
- notes	3,492	- 3#	425
Demand deposits	7,451	- 68#	874
Total Currency and demand deposits	11,434	- 72#	1,322
Personal savings and non-personal term and notice deposits	28,099	-151#	5,141
Total Can. \$ deposits and currency held by general public	39,534	-223#	6,463
Government of Canada deposits	1,101	52	-353
Total Currency & Chartered Bank Can. \$ Deposits	40,635	-171#	6,110

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average *	
	June 28/72	June 16-28/72	June 1-15/72
Cash Reserves - Statutory Basis	2,312	2,297	2,299
Required Minimum	2,262	2,262	2,262
Excess	51	35	38
Excess as a ratio of statutory deposits	.14%	.09%	.10%
Cumulative excess at end of period		315	414

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average *	
	June 28/72	June 1-28/72	Month of May /72
Secondary Reserves - Statutory Basis	3,199	3,146	3,068
Required Minimum	2,983	2,983	2,903
Excess	216	163	165
Excess as a ratio of statutory deposits	.58%	.44%	.45%

2. Chartered Bank "Free" Canadian Liquid Assets <sup>(3)</sup>

	As at		
	June 28/72	June 21/72	June 14/72
Excess Secondary Reserves	216	171	148
Other Canadian Liquid Assets	4,846	4,883	4,905
Total	5,062	5,054	5,053
Total as a ratio of major assets	n.a.	13.0%	13.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 28/72	June 21/72	June 14/72
Net float	+ 3.7	+ 6.2	+ 3.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 1.2	+ 24.2	+ 25.7

4. Central Bank Credit Outstanding

	Week Ending		
	June 28/72	June 21/72	June 14/72
Bank of Canada Advances			
Average for week *	-	-	-
Purchase and Resale Agreements			
Average for week *	2.4	0.1	-
Maximum during week	12.0	0.5	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 9,627.8, notice deposits 27,654.3, statutory note holdings 675.6, and the minimum average deposit requirement with the Bank of Canada 1,585.9. The figures for July in millions of dollars will be: demand deposits 9,376.2, notice deposits 28,162.7, statutory note holdings 722.6 and the minimum average deposit requirement with the Bank of Canada 1,529.1. The required minimum ratio for June is 6.07 per cent; for July it will be 6.00 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.  
\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>Week ending</u>		
	<u>June 28/72</u>	<u>June 21/72</u>	<u>June 14/72</u>
High	3 3/4	3 3/4	3 3/4
Low	3 5/8	2 3/4	3
Close	3 3/4	3 3/4	3 3/8
Average of closing rates	3.75	3.45	3.60
<u>Average Treasury Bill Rate at Tender</u>	<u>June 29/72</u>	<u>June 22/72</u>	<u>June 15/72</u>
91 day bills	3.50	3.53	3.59
182 day bills	3.81	3.81	3.90
<u>Government Bond Yields<sup>(2)</sup></u>	<u>June 28/72</u>	<u>June 21/72</u>	<u>June 14/72</u>
7% Apr. 1/73	5.37	5.28	5.35
5% Apr. 1/74	5.99	5.69	5.77
8% Oct. 1/74 (extendible)	5.64	5.52	5.47
7 1/4% Dec. 15/75 (extendible)	6.31	6.24	6.16
5 1/2% Apr. 1/76	6.74	6.69	6.65
8% July 1/78	7.14	7.10	7.05
5 1/2% Aug. 1/80	7.17	7.12	7.05
4 1/2% Sept. 1/83	7.37	7.20	7.18
5 1/4% May 1/90	7.60	7.50	7.47
5 3/4% Sept. 1/92	7.58	7.46	7.44
6 1/2% Oct. 1/95	7.20	7.21	7.19
Long Term Average	7.45	7.38	7.35

2. <u>Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			
	<u>June 28/72</u>	<u>June 21/72</u>	<u>June 14/72</u>
Closing rate			
Spot	98 5/32	98 7/32	97 15/32
90-day forward spread <sup>(4)</sup>	.04P	.07P	.27P
Average of noon rates (week ending)			
Spot	98.08	97.83	97.67
90-day forward spread <sup>(4)</sup>	.05P	.15P	.30P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); and 4 3/4% (Oct. 25, 1971).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



5  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 3.



# 6 **CHARTERED BANKS - LIQUID ASSETS** Wednesdays - Billions of Dollars

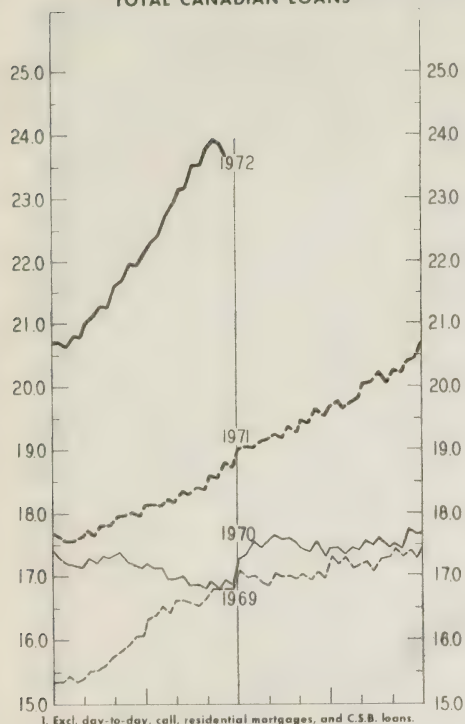


LAST DATE PLOTTED JUNE 28  
 29/6/72

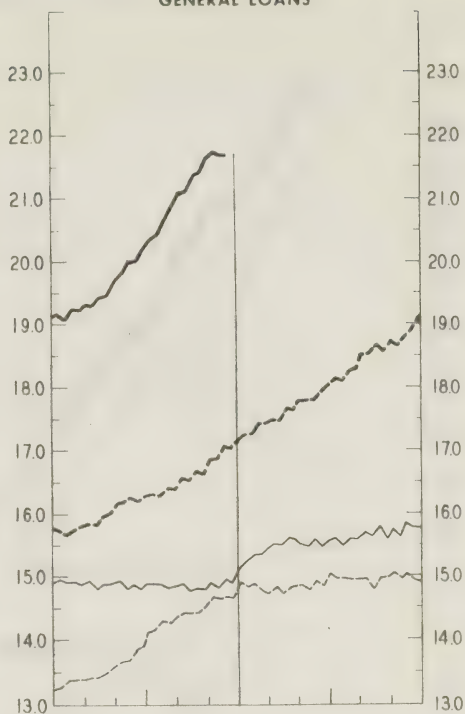


7  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

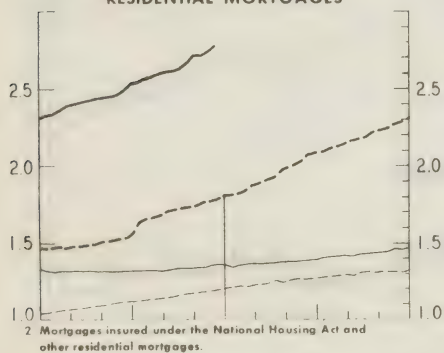
**TOTAL CANADIAN LOANS <sup>1</sup>**



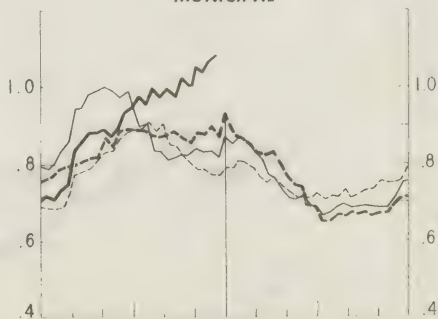
**GENERAL LOANS**



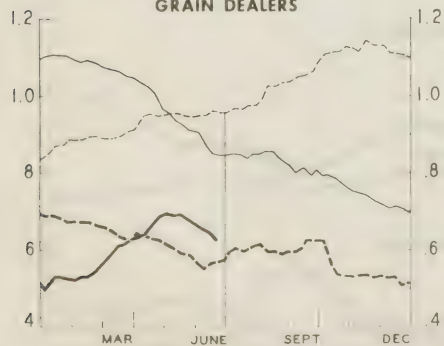
**RESIDENTIAL MORTGAGES <sup>2</sup>**



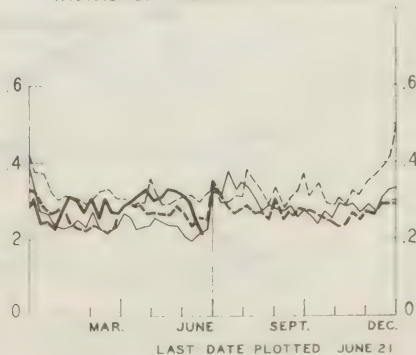
**MUNICIPAL**



**GRAIN DEALERS**



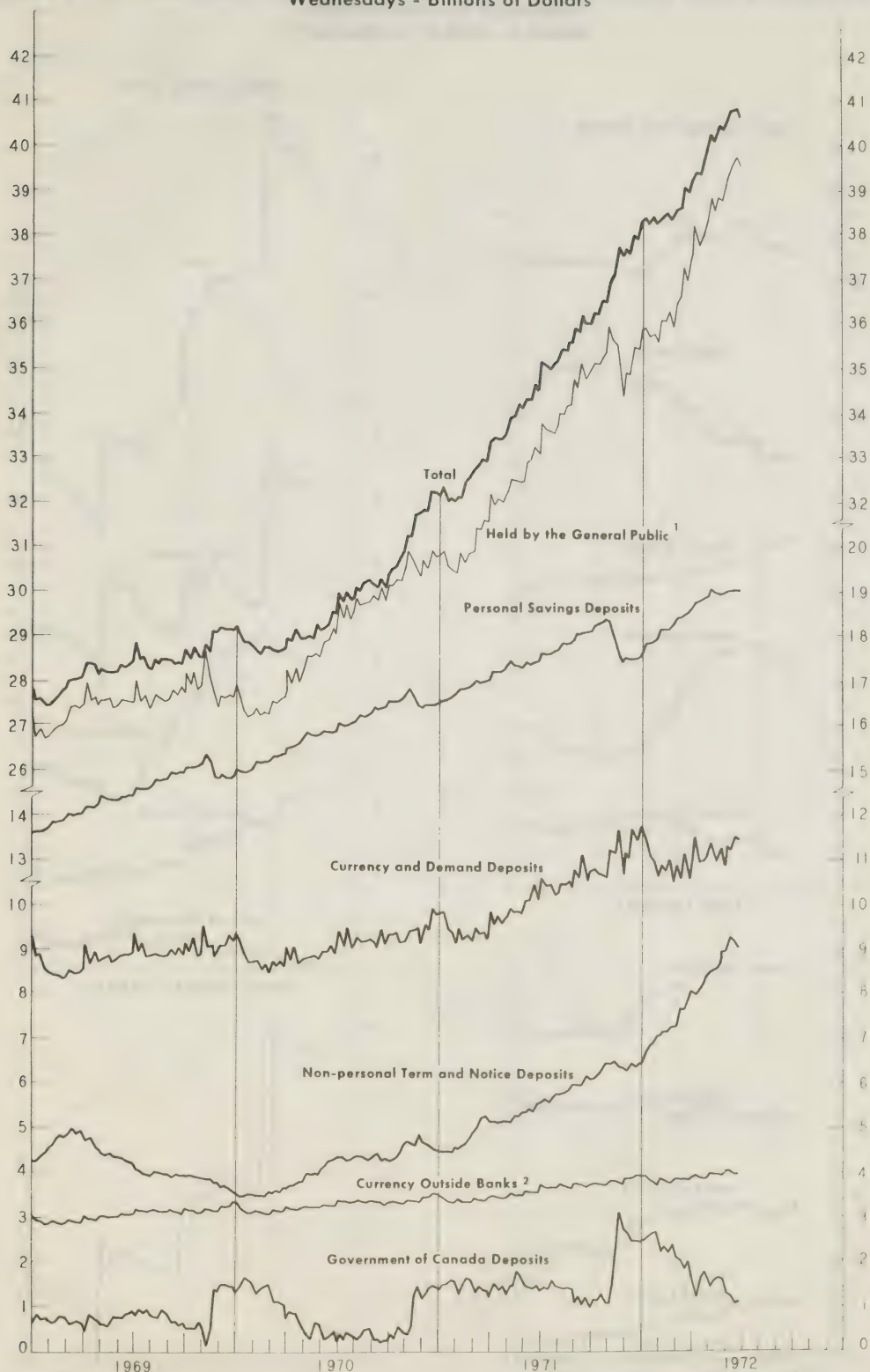
**INSTALMENT FINANCE COMPANIES**





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

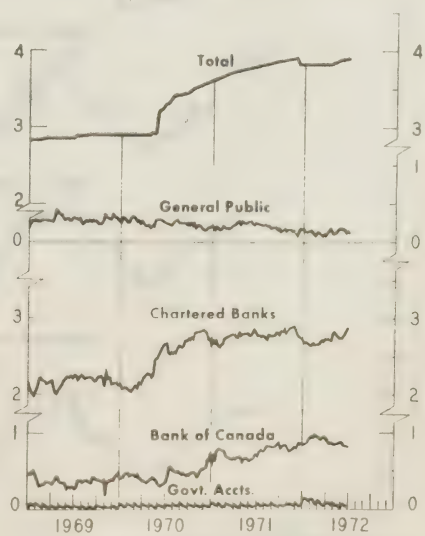
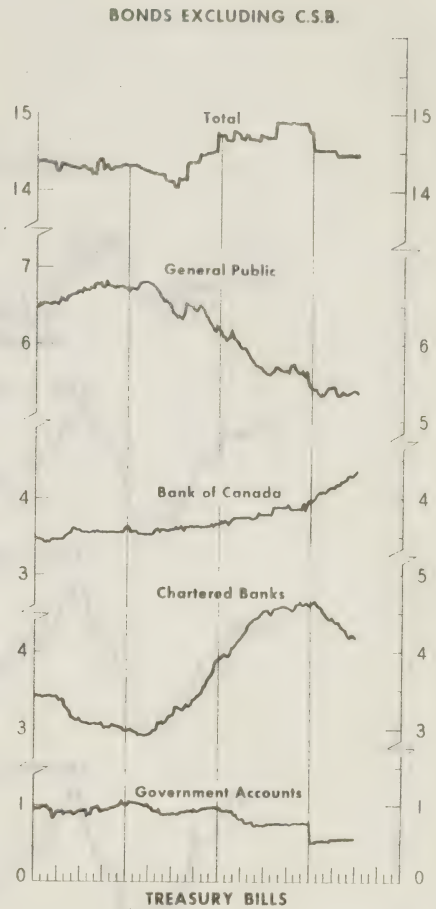
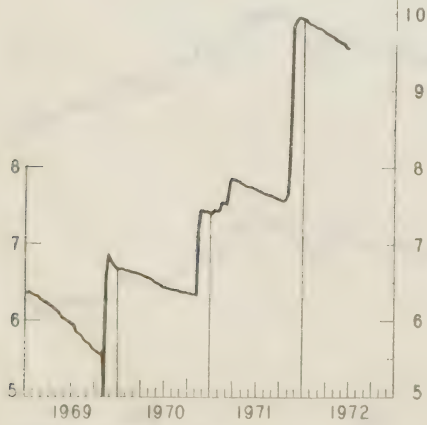
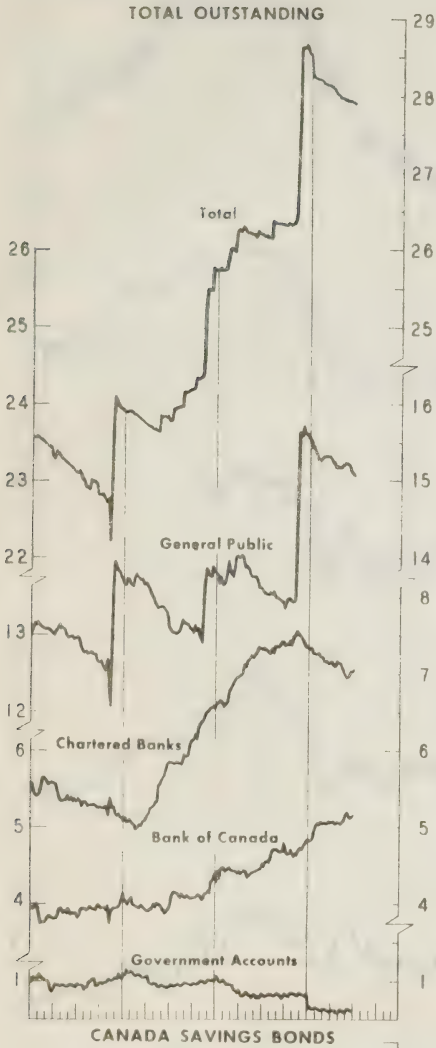




# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



LAST DATE PLOTTED JUNE 28

29/6/72



10  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED JUNE 28  
 29/6/72









